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DECEMBER 1968



STATISTICAL BULLETIN

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549

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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

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NET CHANGE IN CORPORATE SECURITIES OUTSTANDING

20

SECURITIES REGISTERED UNDER THE SECURITIES ACT OF 1933

Total Effective Registrations	24
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ASSETS OF NON-INSURED PENSION FUNDS

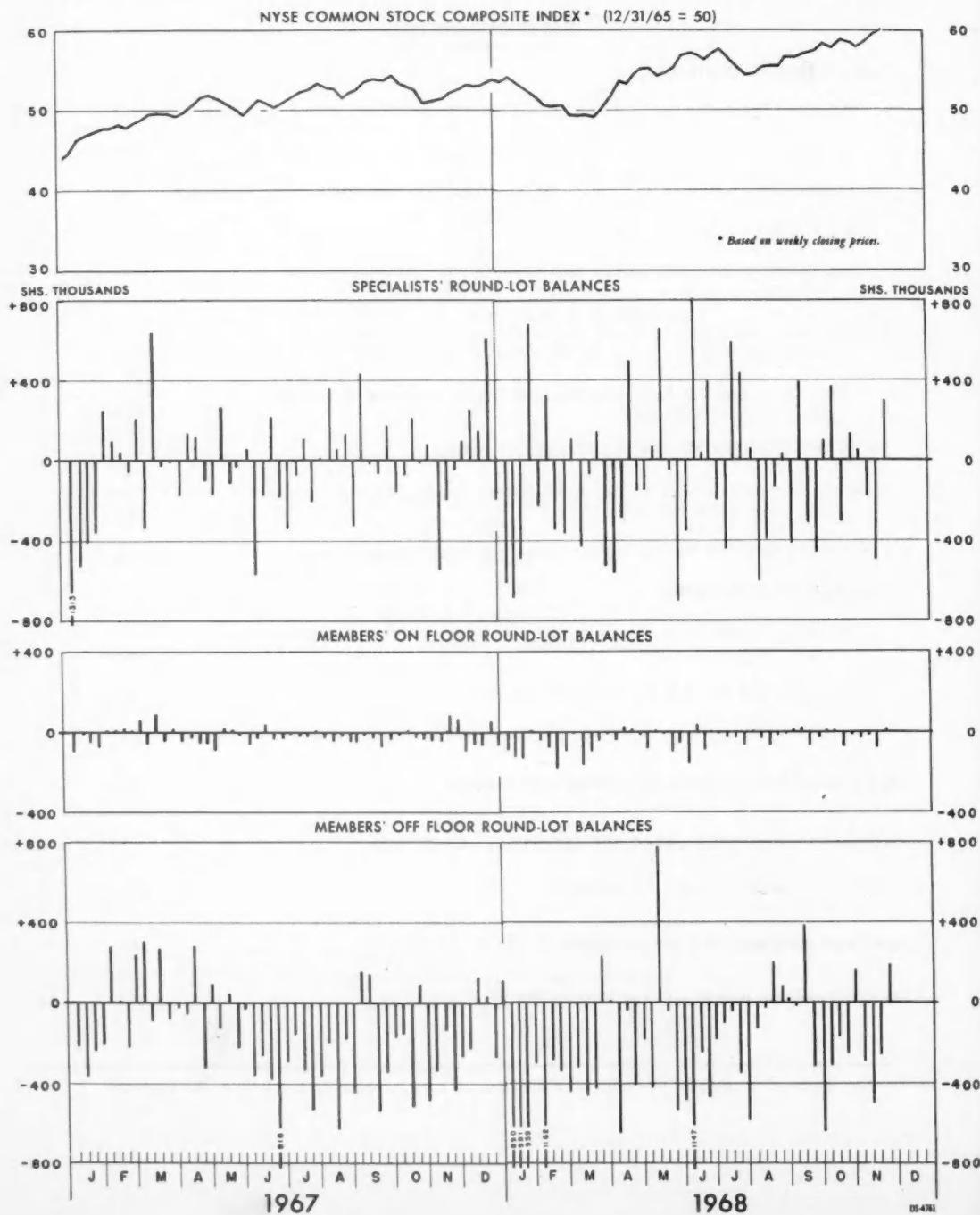
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MEMBER GROUPS'
PURCHASE AND SALE BALANCES FROM STOCK TRANSACTIONS
ON THE NEW YORK STOCK EXCHANGE



ROUND-LOT STOCK TRANSACTIONS ON THE NEW YORK STOCK EXCHANGE

(SHARES)

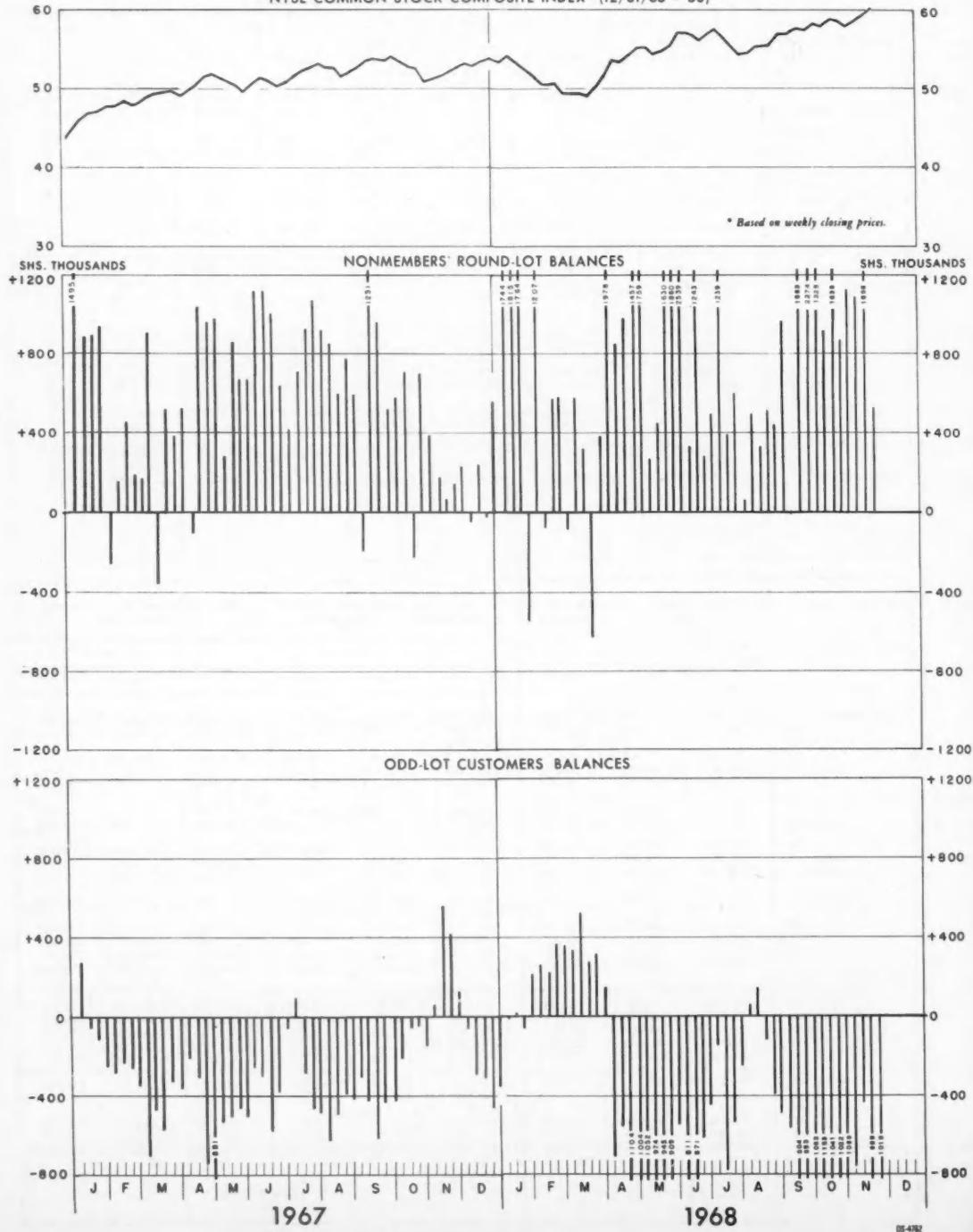
Trade Date	All Round-lot Sales			Transactions of Specialists except for Odd-lot Accounts in Stocks in Which They are Registered				Transactions for Odd-lot Accounts of Odd-lot Dealers and Specialists			
	Total	Short	Purchases	Sales		Purchases	Sales		Total	Short	
				Total	Short		Total	Short			
1968: October 21	14,390,910	963,390	2,181,720	2,209,280	588,030	131,840	387,670	0			
22	13,674,110	808,650	2,164,880	502,910	101,730	432,280	0				
23											
24	18,309,420	1,066,300	2,823,570	2,776,560	685,840	126,560	482,770	0			
25	14,159,060	857,760	2,171,890	2,176,620	496,660	129,400	346,610	0			
Total for Week	60,533,500	3,696,100	9,342,060	9,209,000	2,273,440	489,530	1,649,330	0			
October 28	11,742,370	733,600	1,961,580	1,884,940	497,900	110,740	275,230	0			
29	12,343,460	736,190	1,959,660	1,813,730	423,330	119,520	342,260	0			
30											
31	17,675,660	1,138,440	2,683,850	2,700,660	691,440	151,030	433,670	0			
November 1	14,480,610	1,077,720	2,180,010	2,338,540	667,470	154,840	334,350	0			
Total for Week	56,242,100	3,685,950	8,785,100	8,737,870	2,280,140	536,130	1,385,710	0			
November 4	10,932,520	736,550	1,924,660	1,710,120	389,850	155,540	295,950	0			
6	12,648,250	905,840	2,068,320	2,192,730	536,750	174,980	219,200	0			
7	11,667,200	824,860	1,850,410	1,877,990	462,990	140,780	210,220	0			
8	14,256,290	989,800	2,146,760	2,395,370	645,500	154,550	298,860	0			
Total for Week	49,504,260	3,457,050	7,990,150	8,176,210	2,035,090	625,850	1,024,230	0			
November 11											
12	17,256,530	1,202,670	2,691,200	2,906,570	774,570	156,300	350,650	0			
13	15,668,790	1,083,170	2,286,170	2,555,580	731,570	162,410	324,990	0			
14	14,904,630	1,084,470	2,208,750	2,380,290	725,200	144,730	350,860	0			
15	15,045,740	1,007,960	2,430,140	2,270,820	633,420	121,010	430,570	0			
Total for Week	62,875,690	4,378,270	9,616,260	10,113,260	2,864,760	584,450	1,457,070	0			
November 18	14,422,920	938,470	2,205,470	2,260,820	614,170	119,730	326,470	0			
19	15,125,170	941,470	2,231,010	2,175,880	580,470	148,840	383,650	0			
20											
21	18,306,860	1,140,590	2,984,670	2,798,480	760,060	144,620	434,480	0			
22	15,430,010	888,820	2,367,930	2,256,680	556,970	128,520	420,530	0			
Total for Week	63,284,960	3,909,350	9,789,080	9,491,860	2,511,670	541,710	1,365,130	0			

Trade Date	Other Member Transactions Initiated on the Floor			Other Member Transactions Initiated off the Floor			Transactions for Accounts of Nonmembers		
	Purchases	Sales		Purchases	Sales		Purchases	Sales	
		Total	Short		Total	Short		Total	Short
1968: October 21									
22	48,200	61,000	16,800	887,168	933,969	148,960	11,141,982	10,798,991	209,600
23	55,900	45,700	11,700	866,828	827,339	126,250	10,486,772	10,322,251	167,790
24									
25	53,200	67,600	15,700	1,272,273	1,080,801	178,250	14,033,817	13,901,689	186,510
Total for Week	213,600	220,200	54,500	4,028,344	3,865,043	644,960	46,459,966	45,589,927	723,200
October 28	45,700	40,500	3,600	715,487	808,893	89,900	8,908,863	8,732,807	142,200
29	46,300	54,100	12,200	826,043	758,890	103,260	9,391,937	9,374,480	197,400
30									
31	46,200	67,300	26,300	1,067,128	1,254,368	144,450	13,727,452	13,219,662	276,250
November 1	67,300	73,000	21,100	978,470	1,060,105	140,250	11,099,990	10,674,415	248,900
Total for Week	205,500	234,900	63,200	3,587,256	3,882,256	477,860	43,128,242	42,001,364	864,750
November 4	66,300	42,200	7,100	694,039	858,418	102,400	8,091,981	8,025,832	237,200
5									
6	40,300	69,700	16,300	879,152	1,029,157	168,850	9,485,498	9,137,463	183,940
7	46,500	59,200	19,600	696,410	749,019	140,620	8,933,100	8,770,771	201,650
8	54,400	46,400	12,600	851,010	982,513	174,850	11,049,570	10,533,147	156,850
Total for Week	207,500	217,500	35,600	3,120,611	3,619,107	586,720	37,560,149	36,467,213	779,640
November 11									
12	52,200	81,200	14,100	828,243	1,073,993	200,950	13,528,587	12,844,117	213,050
13	73,000	92,600	21,800	876,033	1,096,533	141,500	12,271,177	11,599,087	188,300
14	97,700	108,600	21,400	1,084,002	1,020,199	143,100	11,369,448	11,044,681	194,770
15	82,300	98,300	22,600	1,174,325	1,025,139	119,350	11,237,965	11,220,911	232,590
Total for Week	305,200	380,700	79,900	3,962,603	4,215,864	604,900	48,407,177	46,708,796	828,710
November 18	76,300	68,700	36,400	1,151,609	982,140	143,100	10,869,811	10,784,790	144,800
19	64,800	107,800	14,900	891,040	984,784	155,500	11,789,480	11,473,056	190,600
20									
21	88,700	68,900	12,400	1,245,938	1,161,058	150,770	13,842,932	13,843,942	217,360
22	83,000	57,300	9,300	981,207	950,628	147,500	11,869,353	11,744,872	175,050
Total for Week	312,800	302,700	73,000	4,269,794	4,078,610	596,870	48,371,576	47,846,660	727,810

See Explanatory Notes, Page 9.

**NONMEMBER GROUPS'
PURCHASE AND SALE BALANCES FROM STOCK TRANSACTIONS
ON THE NEW YORK STOCK EXCHANGE**

NYSE COMMON STOCK COMPOSITE INDEX* (12/31/65 = 50)



ODD-Lot TRANSACTIONS ON THE NEW YORK STOCK EXCHANGE

Trade Date	Purchase by Customers from Odd-lot Dealers and Specialists		Sales by Customers to Odd-lot Dealers and Specialists		Short Sales by Customers	
	Number of Shares	Market Value (Dollars)	Number of Shares	Market Value (Dollars)	Number of Shares	Market Value (Dollars)
1968: October 28	531,411	31,423,159	749,883	38,213,856	5,460	332,351
	489,577	27,534,711	715,104	37,422,703	6,086	460,629
	30		E X C H A N G E		C L O S E D	
	684,983	41,466,717	925,447	48,505,761	8,181	608,971
	November 1	589,490	33,399,607	672,719	34,539,739	7,389
Total for Week		2,295,461	133,824,194	3,063,153	158,682,059	1,966,021
1968: November 4	540,020	29,619,999	682,702	34,748,465	7,955	682,456
	5		E X C H A N G E		C L O S E D	
	534,102	30,398,546	580,103	29,611,477	5,425	399,148
	7	471,053	24,881,558	566,431	28,220,529	5,467
	8	521,126	27,317,642	671,533	32,840,314	5,136
Total for Week		2,066,301	112,217,745	2,500,769	125,420,785	1,861,092
1968: November 11		E X C H A N G E		C L O S E D		
	760,210	38,523,912	975,753	47,471,919	6,587	422,012
	630,158	32,180,827	817,633	40,971,846	5,283	382,446
	570,376	28,798,587	782,556	39,151,818	5,860	465,099
	565,966	29,241,494	840,372	42,061,916	6,687	510,900
Total for Week		2,526,710	128,744,820	3,416,314	169,657,499	24,417
1968: November 18	630,895	32,693,906	850,897	44,235,522	6,307	488,615
	614,780	30,986,915	839,034	42,251,873	5,162	383,785
	20		E X C H A N G E		C L O S E D	
	761,410	38,808,136	1,108,174	55,433,936	7,278	494,396
	572,094	28,437,979	801,008	39,884,075	6,597	500,656
Total for Week		2,579,179	130,926,936	3,599,113	181,805,406	25,344
1968: November 25	590,892	29,298,328	869,404	43,192,282	6,238	492,682
	629,172	31,775,670	916,841	46,087,537	6,422	459,627
	555,014	28,967,799	834,692	42,825,844	7,576	533,557
	28		E X C H A N G E		C L O S E D	
	549,119	29,159,003	772,427	39,229,368	7,289	489,134
Total for Week		2,324,197	119,200,800	3,393,364	171,335,031	27,525
1,975,000						

See Explanatory Notes, Page 9.

**ODD-Lot CUSTOMERS'¹ PURCHASES AND SALES ON THE NEW YORK STOCK EXCHANGE
IN 100 SELECTED COMMON STOCKS**

NAME OF STOCK	WEEK ENDED 11/1/68		WEEK ENDED 11/8/68		WEEK ENDED 11/15/68		WEEK ENDED 11/22/68		WEEK ENDED 11/29/68	
	Purchases	Sales	Purchases	Sales	Purchases	Sales	Purchases	Sales	Purchases	Sales
Admiral Corporation	1,114	1,819	1,794	3,351	1,643	2,971	1,722	3,348	1,932	3,503
Allied Chemical Corporation	16,968	24,760	16,983	26,734	10,631	22,719	11,797	26,881	11,205	17,895
Allis Chalmers Mfg. Co.	2,590	15,799	2,227	12,440	1,403	10,139	1,231	10,975	1,460	10,600
Aluminum Co. of America	1,899	2,763	1,872	2,088	2,026	2,704	2,710	4,079	1,600	2,876
American Airlines, Inc.	4,139	12,768	2,908	8,941	9,067	23,604	7,190	11,942	5,112	13,513
American Can Company	2,153	6,604	1,688	5,523	2,039	6,730	2,854	5,036	3,473	6,983
American Cyanamid Co.	6,603	7,517	5,376	9,287	9,096	13,174	7,280	8,299	6,786	8,359
American Machine & Foundry Co.	4,501	8,145	5,610	10,155	7,801	13,071	3,891	9,659	2,841	7,744
American Motors Corp.	10,693	9,217	10,489	9,168	63,780	56,320	26,312	18,475	11,324	10,124
American Photocopy Equipment	3,157	4,598	3,374	3,372	4,392	7,313	4,258	6,697	7,052	10,808
American Tel. & Tel. Co.	36,671	80,827	41,283	62,117	38,307	103,922	53,383	100,195	30,298	67,470
American Tobacco Company	5,756	6,994	4,793	5,794	5,422	7,878	6,262	7,870	5,663	8,865
Amplex Corporation	8,482	6,425	5,576	4,102	9,129	6,563	6,157	9,391	5,114	11,794
Anaconda Company	6,251	6,215	5,278	5,120	4,257	6,624	4,590	5,197	3,655	11,348
Atch., Topeka & Santa Fe Ry.	893	1,860	713	1,055	533	1,287	1,300	1,119	1,117	1,241
Avco Corporation	4,855	4,255	3,602	3,372	4,842	6,324	6,122	7,353	3,606	6,766
Avnet, Inc.	14,369	11,165	13,852	9,091	17,082	9,045	21,577	12,909	16,265	9,164
Bethlehem Steel Corporation	7,081	13,099	10,505	12,553	18,216	16,338	11,373	15,864	12,837	14,769
Boeing Company	14,522	12,565	13,640	8,109	18,167	11,272	16,993	10,071	15,661	11,594
Brunswick Corporation	10,610	12,197	7,928	6,501	8,428	9,807	10,228	11,452	10,649	11,772
Burroughs Corporation	3,268	3,537	1,961	2,457	3,097	3,154	2,965	4,976	2,261	4,032
Chrysler Corporation	9,893	7,403	9,012	7,314	16,834	14,045	34,405	21,403	12,772	9,288
Columbia Gas System, Inc.	2,721	7,065	2,688	5,007	3,255	5,936	3,380	6,244	2,459	3,632
Commonwealth Oil Refining Co.	2,879	5,563	1,444	3,003	3,007	7,433	3,628	7,421	2,758	5,092
Communications Satellite Corp.	1,842	3,808	2,429	2,741	4,198	4,241	6,396	6,607	4,052	7,798
Consolidated Edison Co. of N.Y.	6,580	9,008	5,757	7,586	6,148	10,019	7,419	12,055	4,967	9,746
Continental Air Lines, Inc.	3,196	7,069	3,385	6,203	11,165	13,769	8,499	12,101	8,742	12,833
Control Data Corporation	5,993	9,183	4,797	10,241	7,458	14,275	7,206	18,177	4,101	15,078
Dow Chemical Company	2,327	4,728	1,836	3,953	1,663	3,325	2,744	4,428	2,137	4,864
du Pont de Nemours (E.I.) & Co.	4,584	7,611	4,250	6,146	4,601	7,008	4,908	7,278	5,822	7,421
Eastern Air Lines, Inc.	14,983	3,055	12,484	4,027	18,076	11,069	15,151	10,169	13,432	8,815
Eastman Kodak Company	16,248	6,618	14,031	5,989	12,106	6,494	12,030	7,186	9,677	6,993
Fairchild Camera & Instrument	4,150	10,661	2,663	4,074	3,017	7,476	2,328	4,635	2,878	9,821
Fairchild Hiller Corp.	1,400	6,636	1,343	2,687	2,400	4,573	915	2,901	1,531	6,256
Ford Motor Company	6,775	22,794	4,630	12,756	5,961	15,261	7,512	17,011	5,562	12,109
GAF Corp.	15,084	21,244	13,870	19,233	14,292	14,032	7,999	13,593	6,559	11,157
General Dynamics Corp.	5,481	6,515	4,885	4,093	5,488	5,431	8,365	7,752	7,076	7,986
General Electric Company	6,082	18,608	4,458	15,999	5,828	19,792	4,696	20,395	4,770	27,988
General Foods Corporation	1,333	2,910	2,127	2,562	2,130	3,838	1,532	3,522	1,260	2,578
General Motors Corporation	24,522	29,729	20,934	28,909	21,224	31,431	24,300	45,508	19,447	34,601
General Tel. & Electronics Corp.	7,164	18,054	5,292	15,953	5,720	20,676	7,741	20,179	4,778	17,250
Goodyear Tire & Rubber Co.	854	2,619	921	3,437	1,110	3,454	1,508	3,334	1,211	1,867
Great Western Financial Co.	3,806	2,505	2,753	2,221	2,731	2,542	1,128	3,676	988	8,047
Gulf Oil Corporation	17,100	4,594	16,039	5,658	14,784	4,562	12,085	5,547	10,571	4,553
Gulf & Western Industries	10,743	19,038	7,245	11,042	8,994	32,546	7,415	29,957	6,493	31,190
High Voltage Engineering Co.	2,149	1,174	1,464	886	2,036	2,369	2,148	3,249	1,556	1,791
Honeywell, Inc.	3,215	2,006	2,870	2,403	3,096	1,815	2,227	3,467	1,329	1,922
Int'l Business Machines Corp.	100,153	26,285	61,351	16,215	46,509	18,863	34,864	19,617	31,463	18,732
Int'l Harvester Co.	2,872	4,294	2,893	3,088	2,457	4,925	2,992	5,137	2,877	5,363
Int'l Nickel Co. of Canada	1,716	4,627	2,016	4,786	4,486	5,622	7,305	6,362	6,510	5,514
International Paper Company	5,159	7,665	4,023	4,673	4,450	4,462	4,574	7,297	4,259	9,505

(Continued)

ODD-Lot CUSTOMERS' PURCHASES AND SALES ON THE NEW YORK STOCK EXCHANGE
IN 100 SELECTED COMMON STOCKS (Continued)

NAME OF STOCK	WEEK ENDED 11/1/68		WEEK ENDED 11/8/68		WEEK ENDED 11/15/68		WEEK ENDED 11/22/68		WEEK ENDED 11/29/68	
	Purchases	Sales	Purchases	Sales	Purchases	Sales	Purchases	Sales	Purchases	Sales
Ittek Corporation	3,764	4,150	2,920	2,148	3,433	3,429	2,187	4,172	3,325	4,662
Johns-Manville Corp.	1,638	1,407	2,598	3,900	2,028	2,634	916	2,188	823	1,157
Lear Siegler, Inc. (W.I.)	--	--	--	--	411	0	1,384	10	751	199
Lear Siegler, Inc.	2,127	3,356	2,708	2,725	2,898	3,802	1,241	2,868	1,110	1,470
Ling-Temco-Vought, Inc.	10,185	19,595	6,068	7,621	5,967	8,984	4,164	8,066	4,234	10,817
Litton Industries, Inc.	4,169	10,486	4,707	7,859	5,727	15,146	8,987	16,779	7,362	14,002
Magnavox Company	2,100	5,889	3,215	8,695	4,590	12,613	4,497	9,101	3,399	4,927
Marcor, Inc.	3,780	13,162	2,846	7,539	7,014	13,014	8,583	13,571	8,177	12,205
Martin-Marietta Corp.	6,079	8,355	6,824	16,063	7,589	10,033	4,761	7,142	5,782	8,409
McDonnell Douglas Corp.	6,868	14,188	5,174	6,214	4,273	11,393	6,919	15,438	4,201	13,800
Minnesota Mining & Mfg. Co.	2,956	4,843	2,847	3,757	2,542	3,249	2,501	3,315	2,568	3,104
Monsanto Chemical Company	10,076	11,928	10,049	8,741	9,391	9,124	8,368	10,821	7,476	9,569
Motorola, Inc.	1,106	1,537	929	2,181	1,089	3,132	1,210	1,466	539	1,900
North American Rockwell Corp.	7,345	8,424	7,235	8,795	10,752	13,528	9,207	10,474	8,423	9,694
Occidental Petroleum Co.	28,613	21,470	20,110	21,335	34,886	42,983	74,835	49,328	33,200	22,084
Owens-Illinois, Inc. (W.I.)	--	--	--	--	72	663	172	73	418	1,021
Owens-Illinois, Inc.	1,357	3,169	1,842	2,966	1,389	2,643	1,332	2,166	1,006	2,568
Pan American Sulphur	3,899	7,761	5,310	3,775	6,917	2,875	2,321	3,590	1,559	6,250
Pan American World Airways	6,289	9,056	5,678	10,514	10,183	13,492	10,490	30,538	14,205	38,940
Parke, Davis & Company	2,823	3,993	6,875	6,036	4,537	4,646	4,206	8,663	5,113	16,923
Penn Central Company	12,395	4,724	12,988	3,377	19,990	7,752	12,527	6,387	11,768	4,528
Phillips Petroleum Co.	8,929	7,413	4,346	5,387	6,794	7,404	5,719	8,868	7,107	6,938
Polaroid Corporation	6,096	6,383	5,821	6,608	8,298	12,685	5,019	8,383	3,642	4,798
Proctor & Gamble Co.	1,364	2,021	861	2,002	1,258	1,768	1,248	2,990	2,979	3,876
Radiac Corp. of America	25,115	16,322	16,415	15,986	14,187	21,475	13,188	27,066	14,497	28,733
Raytheon Company	3,450	3,481	2,894	2,626	4,335	8,103	1,986	4,258	1,580	5,776
Reichhold Chemicals, Inc.	2,520	2,002	2,736	4,604	6,692	6,961	3,832	3,539	4,005	4,738
Rexall Drug & Chemical Co.	1,258	6,239	1,080	3,744	1,064	4,333	2,153	3,729	1,299	4,747
Reynolds (R.J.) Tobacco Co.	8,071	6,134	5,693	6,030	6,802	9,346	6,587	9,551	8,750	9,775
SCM Corporation	5,306	8,856	6,121	7,098	6,716	12,599	7,207	13,521	20,242	26,838
Sears, Roebuck & Co.	4,333	8,817	2,754	7,118	2,375	8,183	4,614	8,020	4,056	6,952
Singer Company	2,428	8,381	1,876	9,012	2,049	6,377	2,152	8,532	1,272	5,493
Sperry Rand Corporation	14,836	12,742	11,540	10,731	13,175	14,185	8,524	15,659	9,183	15,006
Standard Oil Co. of Calif.	10,933	15,354	8,687	7,149	10,561	9,065	10,205	9,749	7,261	9,680
Standard Oil Co. (New Jersey)	24,232	22,875	21,788	14,583	19,173	24,828	18,131	20,327	12,713	18,167
Swift & Company	5,128	4,626	7,038	7,939	4,538	5,916	4,940	4,768	4,262	7,049
Teledyne, Inc.	4,945	7,468	9,119	6,079	7,689	8,033	8,080	11,992	28,587	15,709
Tenneco, Inc.	7,962	9,158	7,033	7,137	10,175	7,705	9,780	10,564	6,559	12,922
Texaco Inc.	4,198	8,592	3,938	5,212	5,394	7,371	5,996	7,677	5,248	6,573
Texas Gulf Sulphur Co.	15,896	12,452	9,571	7,294	12,682	12,364	12,778	12,439	26,861	19,471
Texas Instruments, Inc.	2,002	2,098	1,135	2,151	1,610	2,500	1,212	2,687	956	3,288
Thiokol Chemical Corp.	2,035	2,706	2,077	2,400	3,034	7,099	5,773	12,049	5,470	10,335
Trans World Airlines, Inc.	2,221	5,625	2,527	6,369	4,038	8,273	3,152	7,068	3,388	5,584
Union Carbide Corp.	23,176	15,282	19,647	13,257	20,919	16,126	20,971	23,560	15,485	22,781
United Aircraft Corp.	2,412	2,535	1,685	3,183	2,617	6,443	1,690	4,349	846	4,578
United Nuclear Corp.	5,911	4,526	4,550	2,575	5,629	5,551	4,884	5,183	5,318	8,551
U. S. Steel Corporation	7,290	12,776	9,935	13,100	17,052	16,920	12,139	16,875	12,335	16,499
Western Union Telegraph Co.	3,742	4,018	2,447	2,902	2,865	3,982	3,505	4,101	4,030	4,923
Westinghouse Electric Corp.	2,873	6,260	2,802	4,451	1,992	6,046	2,474	7,945	1,857	5,999
Woolworth (F.W.) Co.	1,177	8,535	2,149	9,067	2,869	8,103	2,711	9,822	1,397	6,325
Xerox Corporation	8,144	9,481	6,618	6,595	8,781	8,896	8,510	6,655	6,935	7,592

See Explanatory Notes, Page 9.

**ROUND-LOT AND ODD-LOT
STOCK TRANSACTIONS ON THE AMERICAN STOCK EXCHANGE**

(Shares)

Trade Date	All Round-lot Sales			Round-lot Transactions of Specialists in Stocks in Which They are Registered			Other Member Round-lot Transactions Initiated on the Floor		
	Total		Short	Purchases	Sales		Purchases	Sales	
	Total	Short			Total	Short		Total	Short
1968: October 21	5,668,265	222,110	1,036,010	1,098,600	106,100	8,800	15,400	2,900	
22	5,395,005	242,710	986,165	930,605	93,000	8,300	8,300	5,700	
23			E X C H A N G E	C L O S E D					
24	6,336,610	256,015	1,202,890	1,107,930	94,240	10,400	11,300	5,500	
25	5,815,190	231,610	575,485	584,090	53,700	10,000	2,800	1,000	
Total for Week	23,215,070	954,445	3,800,550	3,721,225	347,040	37,500	37,800	15,100	
October 28	5,790,680	209,200	987,270	946,890	90,000	2,300	14,200	8,700	
29	4,733,655	162,320	892,945	792,810	55,300	8,600	6,600	3,100	
30			E X C H A N G E	C L O S E D					
31	6,291,115	285,400	1,117,545	1,176,310	92,200	16,700	14,400	2,000	
November 1	5,664,795	231,890	1,077,810	1,040,935	85,590	15,500	14,300	2,300	
Total for Week	22,280,245	888,810	4,075,570	3,956,945	323,090	43,100	49,500	16,100	
November 4	4,332,720	196,435	925,405	758,535	46,800	8,700	7,100	1,100	
5			E X C H A N G E	C L O S E D					
6	4,267,180	205,200	786,210	884,695	76,700	2,600	5,600	1,200	
7	4,651,710	251,300	857,565	837,100	74,400	8,900	13,100	8,800	
8	5,761,060	345,760	983,715	1,124,030	118,900	10,200	12,800	12,300	
Total for Week	18,812,670	998,695	3,552,895	3,604,360	316,800	30,400	38,600	23,400	
November 11			E X C H A N G E	C L O S E D					
12	7,570,115	356,600	1,363,640	1,418,600	166,700	12,300	15,000	9,600	
13	7,347,060	334,565	1,203,695	1,404,495	166,900	13,300	14,700	7,300	
14	7,296,230	347,800	1,223,365	1,281,120	169,800	20,300	10,000	4,200	
15	7,524,135	412,550	1,229,435	1,340,525	133,200	9,900	9,100	3,000	
Total for Week	29,737,540	1,451,515	5,020,135	5,444,740	636,600	55,800	48,800	24,100	
November 18	7,142,765	377,600	1,251,915	1,249,455	201,760	12,000	28,600	26,100	
19	7,791,680	371,600	1,315,735	1,308,395	162,230	33,400	41,000	30,000	
20			E X C H A N G E	C L O S E D					
21	8,827,235	358,960	1,539,085	1,464,025	163,750	30,500	19,600	9,400	
22	7,759,465	340,095	1,229,430	1,327,120	164,710	19,100	23,600	10,200	
Total for Week	31,521,145	1,448,235	5,336,165	5,348,995	692,450	95,000	112,800	75,700	

Trade Date	Other Member Round-lot Transactions Initiated off the Floor			Round-lot Transactions for Accounts of Nonmembers			Odd-lot Customers' Transactions		
	Purchases	Sales		Purchases	Sales		Purchases	Sales	
		Total	Short		Total	Short		Total	Short
1968: October 21	291,708	344,738	45,250	4,331,747	4,209,527	67,860	256,541	275,610	100
22	232,450	376,318	63,200	4,168,090	4,079,782	80,810	233,979	281,750	0
23			E X C H A N G E	C L O S E D					
24	280,814	411,310	63,900	4,842,506	4,806,070	92,375	304,364	317,232	100
25	359,995	410,356	68,400	4,869,710	4,817,944	110,510	228,517	243,946	115
Total for Week	1,164,967	1,542,722	240,750	18,212,503	17,913,323	351,555	1,023,401	1,118,538	315
October 28	440,076	311,647	36,400	4,361,034	4,517,943	74,100	238,210	272,292	0
29	231,633	369,015	30,150	3,600,477	3,565,230	73,770	202,987	236,367	50
30			E X C H A N G E	C L O S E D					
31	240,179	442,680	69,700	4,916,691	4,657,725	121,500	270,189	292,664	175
November 1	185,687	294,472	31,300	4,185,798	4,115,088	112,700	251,771	230,227	281
Total for Week	1,097,575	1,417,814	167,550	17,064,000	16,855,986	382,070	963,157	1,031,550	506
November 4	228,089	265,600	33,500	3,170,526	3,301,485	115,035	209,565	200,037	0
5			E X C H A N G E	C L O S E D					
6	196,774	312,476	54,530	3,281,596	3,064,409	72,770	199,317	166,800	0
7	193,025	304,613	54,000	3,392,220	3,296,897	114,100	172,257	180,193	211
8	263,847	362,698	98,600	4,503,298	4,261,532	115,960	236,559	230,038	100
Total for Week	881,735	1,245,387	240,630	14,347,640	13,924,323	417,865	817,698	777,068	311
November 11			E X C H A N G E	C L O S E D					
12	413,754	520,347	93,100	5,780,421	5,616,168	87,200	331,662	315,460	0
13	365,136	554,932	66,000	5,764,929	5,372,933	94,365	283,287	325,725	50
14	282,695	481,758	78,450	5,769,870	5,523,352	95,350	287,429	309,091	50
15	373,960	672,127	171,800	5,910,840	5,502,383	104,550	286,015	316,034	130
Total for Week	1,435,545	2,229,164	409,350	23,226,060	22,014,836	381,465	1,188,393	1,266,310	230
November 18	273,128	604,670	92,500	5,605,722	5,260,040	57,240	300,687	313,428	0
19	111,333	551,570	95,300	6,331,212	5,890,715	84,070	319,476	340,033	90
20			E X C H A N G E	C L O S E D					
21	369,074	633,979	96,280	6,888,576	6,709,631	89,510	381,373	392,697	0
22	320,150	555,551	127,091	6,190,785	5,853,194	38,094	289,913	323,183	250
Total for Week	1,073,685	2,345,770	411,171	25,016,295	23,713,580	268,914	1,291,449	1,369,341	340

See Explanatory Notes, Page 9.

EXPLANATORY NOTES

Round-Lot and Odd-Lot Stock Transactions

Total round-lot transactions reported in these tables include all stock transactions, effected in round lots, excluding transactions in rights. Before October 1966, warrants were also excluded. Round-lot transactions are transactions in the unit of trading or multiples thereof; odd-lot transactions are those involving a number of shares less than the unit of trading. On the New York Stock Exchange, the unit of trading for most stocks is 100 shares, while some less active stocks have a 10-share unit. On the American Stock Exchange, the unit of trading for a given issue may be 100 shares, 50 shares, 25 shares, or 10 shares. All sales totals in these tables include short sales. Short sales include only those short sales which are restricted under the rules; "exempt" short sales are not included. The term "members" includes regular and associate exchange members, exchange member firms, general, special and limited partners in member firms, and voting and nonvoting stockholders in member corporations.

Round-Lot Stock Transactions on the New York Stock Exchange.

Total round-lot sales on the New York Stock Exchange are slightly larger than the round-lot volume reported on the ticker tape of that exchange. The difference between total round-lot sales and "reported" volume currently averages less than 2 percent on a weekly basis.

On the New York Stock Exchange, the transactions of specialists in the stocks in which they are registered include all round-lot transactions in an issue by a member for his own account or his firm's account while the member was acting as specialist in that issue. Transactions for the odd-lot account are excluded, as are transactions for the member's account in issues other than those in which he was acting as specialist. For specialists who also act as odd-lot dealers in certain issues, round-lot trades for odd-lot accounts are included with round-lot trades of odd-lot dealers in the succeeding columns. To obtain total-activity data for odd-lot dealers, it is necessary to combine the odd-lot figures and the odd-lot dealers' round-lot figures from the two New York Stock Exchange tables.

Odd-Lot Customers' Transactions in 100 Selected Stocks.

The odd-lot series consisting of weekly totals of customers' odd-lot purchases and sales in 100 selected stocks listed on the New York Stock Exchange is furnished to the Commission by the two major odd-lot firms on the Exchange. While the two firms generally handle just over 99 percent of total odd-lot transactions, their volume of odd-lot transactions in any individual stock may not necessarily represent that percentage of odd-lot trading in that stock. At present, the 100 stocks, which include the 30 stocks in the Dow-Jones Industrial Average and other market leaders, represent approximately one-third of total odd-lot customers' purchases and sales. The list of stocks is subject to change from time to time.

Round-Lot and Odd-Lot Stock Transactions on the American Stock Exchange.

Total round-lot sales on the American Stock Exchange differ from the round-lot volume on that exchange reported on the ticker because the ticker or "reported" volume includes the round-lot sales of rights and fails to include certain classes of round-lot stock transactions.

On the American Stock Exchange, round-lot transactions of specialists in stocks in which they are registered are not directly comparable with the round-lot trades of specialists on the New York Stock Exchange, since on the American Stock Exchange odd-lot transactions are handled solely by specialists, and the round-lot transactions of specialists resulting from such odd-lot transactions are not segregated from the specialists' other round-lot trades.

**MARKET VALUE AND VOLUME OF SALES EFFECTED ON
REGISTERED AND EXEMPTED SECURITIES EXCHANGES**

May - October 1968

	TOTAL MARKET VALUE (Dollars)	STOCKS 1/		BONDS 2/		RIGHTS AND WARRANTS	
		Market Value (Dollars)	Number of Shares	Market Value (Dollars)	Principal Amount (Dollars)	Market Value (Dollars)	Number of Units
ALL REGISTERED EXCHANGES PAST SIX MONTHS							
1968: May	20,622,218,711	20,011,614,143	567,501,408	549,776,910	520,632,868	60,827,658	16,406,128
June	19,072,542,039	18,582,221,718	509,536,680	445,938,917	429,147,653	44,381,404	3,297,642
July	16,974,952,112	16,529,106,604	444,363,608	388,819,042	375,370,874	57,026,466	6,585,732
August	14,441,875,419	14,038,492,278	376,337,737	364,069,789	343,499,635	39,313,352	10,120,627
September	R14,168,108,125	R13,734,551,986	R388,374,759	R397,766,306	R397,808,779	R35,789,833	R 4,974,398
October	19,155,223,253	18,560,122,557	478,964,861	522,317,250	533,780,429	72,783,446	11,588,841

BREAKDOWN OF OCTOBER 1968 DATA BY EXCHANGES							
All Registered Exchanges	19,155,223,253	18,560,122,557	478,964,861	522,317,250	533,780,429	72,783,446	11,588,841
American Stock Exchange	3,315,715,893	3,129,637,082	131,591,330	115,891,491	102,704,310	70,187,320	3,144,001
Boston Stock Exchange	271,886,866	271,837,117	5,564,823	0	0	49,749	46,715
Chicago Board of Trade	0	0	0	0	0	0	0
Cincinnati Stock Exchange	2,608,149	2,605,686	43,528	2,463	3,000	0	0
Detroit Stock Exchange	67,622,860	67,622,860	1,506,598	0	0	0	0
Midwest Stock Exchange	622,048,841	622,017,501	13,599,381	0	0	31,340	1,440
National Stock Exchange	14,010,580	14,010,580	1,317,641	0	0	0	0
New York Stock Exchange	14,133,450,204	13,726,726,489	305,338,851	406,298,087	430,971,193	425,628	8,081,043
Pacific Coast Stock Exchange	506,334,520	505,207,580	12,964,365	0	0	1,126,940	296,347
Phila.-Balt.-Wash. Stock Exchange	214,196,121	213,108,443	4,665,039	125,209	101,926	962,469	19,295
Pittsburgh Stock Exchange	4,681,803	4,681,803	135,449	0	0	0	0
Salt Lake Stock Exchange	2,069,382	2,069,382	1,527,222	0	0	0	0
Spokane Stock Exchange	598,034	598,034	510,634	0	0	0	0

ALL EXEMPTED EXCHANGES PAST SIX MONTHS							
1968: May	1,323,057	1,292,036	63,202	0	0	31,021	341,775
June	1,327,470	1,327,470	56,811	0	0	0	0
July	1,348,845	1,348,845	46,401	0	0	0	0
August	1,343,742	1,343,742	49,006	0	0	0	0
September	1,685,235	1,685,235	97,302	0	0	0	0
October	1,993,665	1,993,665	71,347	0	0	0	0

BREAKDOWN OF OCTOBER 1968 DATA BY EXCHANGES							
All Exempted Exchanges	1,993,665	1,993,665	71,347	0	0	0	0
Colo. Springs Stock Exchange	0	0	0	0	0	0	0
Honolulu Stock Exchange	1,549,056	1,549,056	62,360	0	0	0	0
Richmond Stock Exchange	444,609	444,609	8,987	0	0	0	0

NOTE: Data on the value and volume of securities sales are reported in connection with fees paid under Section 31 of the Securities Exchange Act of 1934. They include all securities sales effected on exchanges except sales of bonds of the United States Government which are not subject to the fee. The data cover odd-lot as well as round-lot transactions. Reports of most exchanges for a given month cover transactions cleared during the calendar month; clearances occur for the most part on the fifth day after that on which the trade actually was effected.

1/ Includes voting trust certificates, certificates of deposit for stocks, and American Depository Receipts for stocks, but excludes rights and warrants.

2/ Excludes U.S. Government Bonds.

OVER-THE-COUNTER TRANSACTIONS IN COMMON STOCKS LISTED ON THE NEW YORK STOCK EXCHANGE

THIRD MARKET SALES COMPARED WITH EXCHANGE SALES

	Quarterly Data			Annual Data		
	No. of Shares (000)	Value (\$000)	No. of Shares (000)	Value (\$000)	No. of Shares (000)	Value (\$000)
Total Over-the-Counter Sales	27,500	1,451,106	29,646	1,462,731	85,081	4,151,917
Total Sales on the New York Stock Exchange	758,266	32,733,416	935,338	41,199,347	2,885,748	125,329,106
Ratio of Over-the-Counter Sales to Exchange Sales (%)	3.6	4.4	3.2	3.6	2.9	3.3
					2.9	2.6

THIRD MARKET SALES COMPARED WITH EXCHANGE SALES IN THE SAME STOCK

	Quarterly Data			Annual Data		
	July-September, 1968	April-June, 1968	July-September, 1968	April-June, 1968	July-September, 1968	April-June, 1968
No. of Stocks	% of Total No.	No. of Stocks	% of Total No.	No. of Stocks	% of Total No.	No. of Stocks
17	2.8	10	1.6	10	1.6	10
24	4.0	19	3.1	19	3.1	19
32	5.3	25	4.1	25	4.1	25
52	8.6	49	8.1	49	8.1	49
90	14.9	105	17.3	105	17.3	105
299	49.5	80	13.2	80	13.2	80
0.1 - 2.5.....	2.5	320	52.6	320	52.6	320
Total No. of Third Market Stocks	604	100.0	608	100.0	608	100.0

THIRD MARKET SALES CLASSIFIED BY INDUSTRY OF ISSUER

TYPE OF INDUSTRY OF ISSUER	Quarterly Data			Annual Data		
	July-September, 1968	April-June, 1968	July-September, 1968	April-June, 1968	July-September, 1968	April-June, 1968
Number	% of Total	Number	% of Total	Number	% of Total	Number
468	77.5	474	78.0	405	73.7	346
11	1.8	11	1.6	15	2.7	14
98	16.2	100	16.4	103	18.7	99
27	4.5	23	3.8	27	4.9	24
Total No. of Third Market Stocks	604	100.0	608	100.0	550	100.0
					483	100.0
				NUMBER OF STOCKS 1/		
Industrials				405		346
Railroads				15		14
Utilities (including communications)				103		99
Finance and Insurance				27		24
Total No. of Third Market Stocks				550		483
				NUMBER OF SHARES (000)		100.0
Industrials	20,502	74.6	21,075	71.1	54,853	64.4
Railroads	275	1.0	305	1.0	1,093	1.3
Utilities (including communications)	5,678	20.6	6,675	22.5	25,663	30.2
Finance and Insurance	1,045	3.8	1,591	5.4	3,472	4.1
Total Third Market Sales	27,500	100.0	29,646	100.0	85,081	100.0
					58,198	100.0

1/ The annual figure represents the average number of stocks per quarter.

See Explanatory Notes, Page 13.

**OVER - THE - COUNTER VOLUME IN 50 SELECTED NYSE COMMON STOCKS
COMPARED WITH VOLUME ON THE NEW YORK STOCK
AND REGIONAL EXCHANGES**

Third Quarter

1968

(NUMBER OF SHARES)

Stock	O-T-C Volume	NYSE Round-Lot Volume	Regional Exchange Volume	Total Volume (Exchange plus O-T-C)	O-T-C as % of Total
Alcan Aluminium, Ltd.	138,946	1,553,600	250,150	1,942,696	7.2
Allied Chemical Corp.	71,160	1,493,700	241,746	1,806,606	3.9
American Can Company	99,246	655,400	101,051	855,697	11.6
American Cyanamid Co.	210,504	2,043,500	281,516	2,535,520	8.3
American Electric Power Co., Inc.	112,514	592,400	38,412	743,326	15.1
American Tel. & Tel. Co.	683,840	6,210,000	1,949,047	8,842,887	7.7
Bethlehem Steel Corp.	516,218	1,676,000	308,314	2,500,532	20.6
Caterpillar Tractor Co.	748,130	1,168,800	550,522	2,467,452	30.3
Chase Manhattan Bank	219,115	407,800	10,922	637,837	34.4
Chrysler Corporation	454,843	2,776,700	549,011	3,780,554	12.0
Columbia Broadcasting System, Inc.	108,098	628,500	107,847	844,445	12.8
Consumers Power Co.	88,432	341,100	85,666	515,198	17.2
Continental Oil Co.	132,265	910,000	160,068	1,202,333	11.0
Dow Chemical Co.	120,045	872,100	152,721	1,144,866	10.5
Eastman Kodak Co.	154,765	1,329,800	208,808	1,693,373	9.1
Ford Motor Company	209,601	1,634,900	605,619	2,450,120	8.6
General Electric Company	260,345	2,098,300	516,864	2,875,509	9.1
General Motors Corp.	226,359	2,202,700	786,077	3,215,136	7.0
General Tel. & Electronics Corp.	391,945	1,859,400	569,301	2,820,646	13.9
Gillette Co. (The)	116,431	760,900	126,175	1,003,506	11.6
Goodyear Tire & Rubber Co.	150,762	828,200	331,747	1,310,709	11.5
Gulf Oil Corporation	106,584	2,168,300	327,748	2,602,632	4.1
Houston Lighting & Power Co.	102,083	335,600	28,842	466,525	21.9
International Paper Co.	197,579	2,171,500	396,055	2,765,134	7.1
Middle South Utilities, Inc.	228,964	588,600	188,029	1,005,593	22.8
Minnesota Mining & Manufacturing Co.	106,146	630,900	166,075	903,121	11.8
Mobil Oil Corporation	228,814	2,106,900	497,276	2,832,990	8.1
Monsanto Company	201,474	1,682,200	263,725	2,147,399	9.4
Montgomery Ward & Co., Inc.	41,608	1,504,000	286,207	1,831,815	2.3
Pacific Gas & Electric Co.	267,193	535,100	245,604	1,047,897	25.5
Pan American World Airways, Inc. -	86,418	2,982,300	547,126	3,615,844	2.4
Proctor & Gamble Co.	108,760	345,800	65,172	519,732	20.9
Radio Corporation of America	176,235	2,009,600	656,041	2,841,876	6.2
Reynolds (R. J.) Tobacco Co.	82,265	1,009,500	201,821	1,293,586	6.4
Royal Dutch Petroleum Co.	206,178	720,300	372,345	1,298,823	15.9
Sears, Roebuck & Co.	114,113	851,700	271,141	1,236,954	9.2
Southern California Edison Co.	149,341	825,000	291,986	1,266,327	11.8
Southern Co. (The)	145,036	710,800	175,466	1,031,302	14.1
Sperry Rand Corporation	225,071	3,879,500	826,474	4,931,045	4.6
Standard Oil Company of California	263,877	1,472,300	262,887	1,999,064	13.2
Standard Oil Company (Indiana)	249,151	1,100,500	303,441	1,653,092	15.1
Standard Oil Company (New Jersey)	521,251	3,854,100	824,093	5,199,444	10.0
Texaco, Inc.	223,332	1,196,000	304,494	1,723,826	13.0
Texas Utilities Co.	75,444	284,300	25,396	385,140	19.6
Union Carbide Corp.	215,347	3,472,500	733,060	4,420,907	4.9
United Airlines	246,340	2,639,500	568,420	3,454,260	7.1
U. S. Steel Corp.	215,684	2,043,100	487,587	2,746,371	7.9
Virginia Electric & Power Co.	236,969	854,700	37,442	1,129,111	21.0
Western Bancorporation	228,407	369,600	94,720	692,727	33.0
Westinghouse Electric Corp.	142,200	911,500	492,091	1,545,791	9.2
Total	10,605,428	75,299,500	17,872,348	103,777,276	10.2

* Includes volume for both old and new issues; volume for the old stock has been adjusted to reflect the stock split.
See Explanatory Notes, Page 13.

EXPLANATORY NOTES

Over-the-Counter Volume in Exchange Stocks

The volume of over-the-counter trading in exchange stocks (sometimes referred to as the "third market") is based on reports received from broker-dealers pursuant to Rule 17a-9 of the Securities Exchange Act which became effective on January 4, 1965 and was revised on April 1, 1967.

Rule 17a-9 requires that broker-dealers who make over-the-counter markets in common stocks traded on the New York Stock Exchange report quarterly their total third market sales of such stocks in which they make markets. They are also required to report certain over-the-counter sales of such stocks in which they do not make markets, as defined in the Rule. In addition, other broker-dealers must report any third market sales which amount to \$25,000 or more if no other broker-dealer intervened in the transaction. The reporting system is designed to reflect all sales to (or purchases by) persons other than broker-dealers, excluding inter-dealer transactions. Over-the-counter volume shown in the tables, therefore, represents sales to individuals and institutions. Secondary distributions and other syndicated offerings are excluded.

Broker-dealers who make markets in New York Stock Exchange common stocks are required to show separately any over-the-counter purchases and sales which involve members of the New York Stock Exchange. These transactions are made pursuant to Rule 19b-1 of the Securities Exchange Act and New York Stock Exchange Rule 394(b) which both became effective November 7, 1966. These sales are included with total over-the-counter sales.

In comparing total third market sales with New York Stock Exchange volume, it should be noted that exchange volume includes preferred as well as common stocks and also includes sales to specialists and other exchange members as well as sales to the public. Member trading on the New York Stock Exchange generally amounts to about 25% of total trading. In comparing third market volume and exchange volume in any given stock, it should be noted in addition that third market volume includes odd-lot transactions whereas exchange volume for individual stocks, as reported by the New York, the Midwest and the Pacific Coast Stock Exchanges, does not include odd lots.

The 50 New York Stock Exchange stocks for which third market volume is shown were selected on the basis of their continuing high activity in the third market. The list of stocks is subject to change from time to time.

SECURITIES OFFERINGS
ESTIMATED GROSS PROCEEDS FROM NEW SECURITIES
OFFERED FOR CASH IN THE UNITED STATES

(AMOUNTS IN THOUSANDS OF DOLLARS)

	1967	1968	1967		1968		
	Jan. - Oct.	Jan. - Oct.	Sept.	Oct.	Aug.	Sept.	Oct.
ALL OFFERINGS.....	55,298,985	58,466,533	4,218,205	4,609,474	9,821,417	3,819,438	6,059,531
Corporate.....	20,913,298	18,114,627	1,763,118	2,409,141	1,432,484	1,557,075	2,099,149
Non-corporate.....	34,385,687	40,351,906	2,455,088	2,200,333	8,388,932	2,262,363	3,960,381

Corporate Offerings, By Industry

Manufacturing.....	9,396,489	5,887,418	654,223	929,767	361,946	452,551	620,200
Extractive	435,987	415,943	15,848	64,806	21,068	70,460	66,101
Electric, gas and water.....	4,243,374	4,521,852	268,738	647,163	445,634	475,190	676,312
Railroad.....	270,138	167,431	19,863	7,226	11,135	5,057	19,420
Other transportation.....	1,507,812	1,323,018	133,723	172,026	99,382	104,412	170,005
Communication.....	1,826,219	1,553,649	202,112	120,999	94,544	156,401	106,084
Financial and real estate (excluding investment companies) ..	1,980,498	2,044,269	186,781	391,908	197,170	141,656	229,194
Commercial and other.....	1,252,781	2,201,047	281,829	75,246	201,606	151,347	211,835
Memorandum: Foreign corporate issues included above.....	391,726	640,622	7,781	34,040	48,840	28,000	24,163

Corporate Offerings, By Type of Offering

Public.....	15,377,132	12,635,166	1,099,571	1,816,847	1,010,490	1,074,858	1,499,842
Registered under 1933 Act.....	14,809,855	12,518,024	1,038,731	1,790,564	988,921	1,032,121	1,455,512
Unregistered.....	567,277	518,024	60,840	26,283	21,569	42,737	44,331
Railroad.....	241,524	120,131	16,232	7,226	11,135	3,782	19,420
Issues \$100,000 - \$300,000 in size	33,283	72,323	3,311	4,312	8,656	11,342	12,814
Other.....	292,470	325,570	41,298	14,745	1,777	27,613	12,097
Private.....	5,536,166	5,479,461	663,547	592,294	421,995	482,218	599,307

Non-Corporate Offerings, By Type of Issuer

United States Government (including issues guaranteed).....	14,005,646	17,269,131	362,302	422,489	5,850,388	361,401	430,227
Federal agency (issues not guaranteed).....	6,858,170	7,443,182	599,400	708,350	579,500	250,000	1,146,500
State and municipal.....	11,874,791	14,262,584	1,273,202	991,329	1,728,549	1,423,173	2,260,216
Foreign government	1,181,228	855,443	116,937	65,886	210,000	21,366	119,338
International.....	320,562	393,792	76,131	0	18,666	199,427	0
Non-profit institutions.....	145,290	127,773	27,115	12,278	1,830	6,995	4,100

See Explanatory Notes, Page 17.

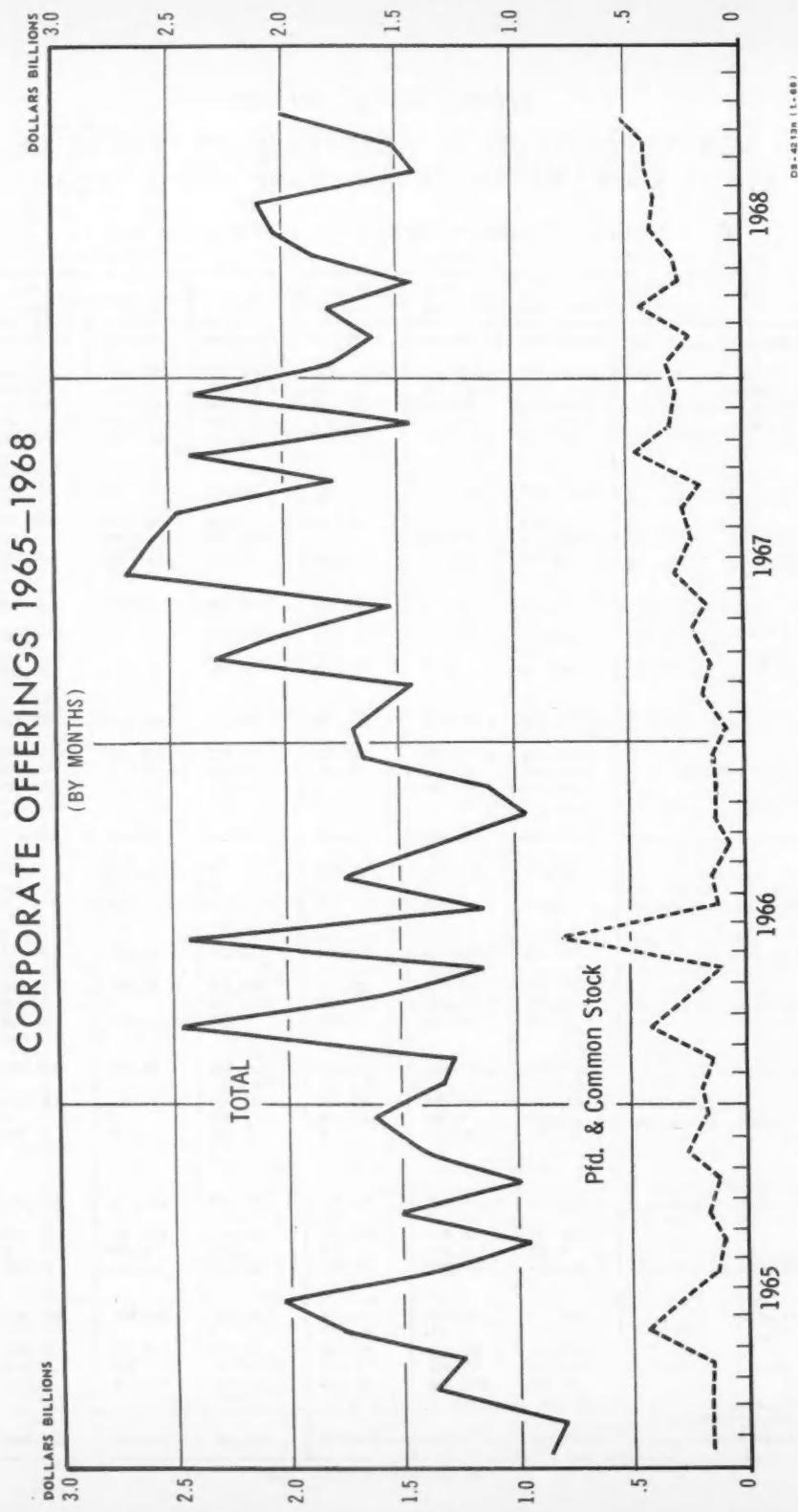
SECURITIES OFFERINGS

NEW CORPORATE SECURITIES OFFERED FOR CASH IN THE UNITED STATES BY TYPE OF ISSUER AND TYPE OF SECURITY

(Estimated Gross Proceeds in Thousands of Dollars)

	1967 Jan. - Oct.	1968 Jan. - Oct.	1967		1968	
			Sept.	Oct.	Aug.	Sept.
						Oct.
Total corporate.....	20,913,298	18,114,627	1,763,118	2,409,141	1,432,484	1,557,075
Bonds.....	18,651,093	14,496,247	1,548,846	1,940,396	1,036,981	1,158,916
Publicly offered.....	13,258,172	9,192,562	901,626	1,374,605	637,034	725,857
Privately offered.....	5,392,921	5,303,684	647,219	565,790	399,947	433,059
Preferred stock.....	760,915	577,508	40,937	230,590	92,804	950
Common stock.....	1,501,290	3,040,872	173,335	238,155	302,699	397,209
Manufacturing.....	9,396,489	5,887,418	654,223	929,767	361,946	452,551
Bonds.....	8,506,683	4,832,927	548,579	760,038	247,774	288,266
Preferred stock.....	227,796	56,454	12,715	106,830	2,000	0
Common stock.....	662,009	998,036	92,930	62,899	112,172	164,285
Extractive	435,987	415,943	15,848	64,806	21,068	70,460
Bonds.....	282,359	113,129	0	38,446	0	11,500
Preferred stock.....	7,000	0	0	0	0	0
Common stock.....	146,628	302,814	15,848	26,360	21,068	58,960
Electric, gas and water.....	4,243,374	4,521,852	268,738	647,163	445,634	475,190
Bonds.....	3,644,093	3,742,893	237,010	495,653	324,507	444,114
Preferred stock.....	418,772	482,410	27,933	111,860	85,154	0
Common stock.....	180,509	296,549	3,795	39,651	35,973	31,077
Railroad.....	270,138	167,431	19,863	7,226	11,135	5,057
Bonds.....	264,008	167,431	19,863	7,226	11,135	5,057
Preferred stock.....	0	0	0	0	0	0
Common stock.....	6,130	0	0	0	0	0
Other transportation.....	1,507,812	1,323,018	133,723	172,026	99,382	104,412
Bonds.....	1,401,772	1,245,260	127,772	164,508	94,941	91,478
Preferred stock.....	9,750	1,000	0	0	0	0
Common stock.....	96,290	76,758	5,951	7,517	4,441	12,934
Communication.....	1,826,219	1,553,649	202,112	120,999	94,544	156,401
Bonds.....	1,639,440	1,520,734	202,112	59,500	94,544	156,101
Preferred stock.....	68,992	1,950	0	8,900	0	0
Common stock.....	117,787	30,965	0	52,599	0	300
Financial and real estate (excluding investment companies)...	1,980,498	2,044,269	186,781	391,908	197,170	141,656
Bonds.....	1,845,171	1,568,609	171,730	369,450	150,703	85,493
Preferred stock.....	8,281	8,602	289	3,000	5,000	0
Common stock.....	127,046	467,058	14,762	19,458	41,466	56,163
Commercial and other.....	1,252,781	2,201,047	281,829	75,246	201,606	151,347
Bonds.....	1,067,566	1,305,263	241,780	45,575	113,377	76,906
Preferred stock.....	20,324	27,092	0	0	650	950
Common stock.....	164,890	868,692	40,049	29,671	87,579	73,491
Memorandum: Convertible bond issues included above.....	3,568,779	2,773,804	422,883	421,197	210,921	221,260
						394,856

See Explanatory Notes, Page 17.



EXPLANATORY NOTES Securities Offerings

The data in these tables cover substantially all new issues of securities offered for cash sale in the United States in amounts over \$100,000 and with terms to maturity of more than one year. In addition to publicly-offered issues which are registered under the Securities Act of 1933, the series includes privately-placed issues and other securities exempt from registration. Excluded from the data on new cash offerings are: notes issued exclusively to commercial banks; intercorporate transactions; issues of investment companies; and United States Government "Special Series" issues and other sales directly to Federal agencies and trust accounts. The data on publicly-offered issues include a small amount of unsold securities, chiefly non-underwritten issues of small companies. The figures on privately-placed issues include securities actually issued but exclude those which institutions had contracted to purchase but which were not taken down during the period covered by the statistics. Issues classified as privately-placed are issues sold to a restricted number of investors without public offering. Issues sold by competitive bidding directly to investors are treated as publicly-offered. Monthly and annual data on corporate security offerings back to 1934 may be obtained on request.

Registered offerings as shown in these "Securities Offerings" tables differ in several respects from data included in the tables covering "Effective Registrations" which appear monthly in the Bulletin. The more important differences are: (1) only securities offered for cash sale for account of issuers are included under "Securities Offerings"; (2) sales of investment company issues, as noted above, are excluded; (3) issues to be sold over an extended period, such as offerings under employee-purchase plans, are excluded; and (4) data are entered in the offerings statistics as of the date of public offering which is not always the same as the date of effective registration.

Among the issues exempt from registration under the Securities Act of 1933 but included in these offerings statistics are: issues privately placed; intrastate offerings; securities of railroad companies; issues of Federal, state, and local governments; issues of Federal agencies, including participation certificates; issues of international banks; issues of banks and eleemosynary institutions; and issues between \$100,000 and \$300,000 in size offered pursuant to amendment of Regulation A of the Securities Act of 1933.

These tables are based on material filed with the Commission in connection with the various Acts administered and questionnaires received from companies issuing securities without registration under the Securities Act of 1933. Notices of offering are obtained from the financial press, financial manuals, periodicals, and special reports from leading life insurance companies, as well as from material filed with the Commission. Current data for offerings of state and municipal securities are the compilations of The Bond Buyer; unlike other data presented here, these represent principal amounts instead of gross proceeds. All figures are subject to revision as new data are received.

SECURITIES OFFERINGS
NEW CONVERTIBLE BONDS OFFERED FOR CASH
IN THE UNITED STATES
[\$ Millions]

Year and Month	Total	Publicly- offered	Privately- placed	Mfg.	Ext.	E. G. & W.	R.R.	O. T.	Comm.	F. & R. E.	C. & O.
1956	925	763	163	713	19	63	0	47	51	18	13
1957	1,064	995	69	679	33	232	0	7	49	6	58
1958	1,147	1,071	77	291	14	43	0	40	721	11	27
1959	628	536	92	242	34	104	0	114	0	31	102
1960	462	356	105	180	27	45	0	39	12	71	87
1961	710	625	84	445	5	31	0	35	4	62	127
1962	445	346	99	273	25	4	0	1	5	58	79
1963	357	234	122	203	14	0	0	68	11	15	46
1964	425	366	59	207	18	0	0	79	10	77	34
1965	1,264	1,181	83	546	7	79	0	129	3	355	144
1966	1,872	1,764	109	1,097	5	81	4	494	62	34	94
1967	4,475	4,108	367	2,704	123	45	0	619	69	100	816
1965 - Jan.	11	5	6	5	0	0	0	0	0	0	6
Feb.	22	17	5	0	0	0	0	0	0	15	6
Mar.	295	288	8	228	0	0	0	67	0	0	1
Apr.	184	182	2	97	*	0	0	0	0	68	19
May	61	59	1	0	0	0	0	53	0	0	7
June	324	324	0	0	2	0	0	0	0	268	54
July	36	33	3	10	2	0	0	0	1	1	22
Aug.	126	123	3	38	0	79	0	0	0	0	8
Sept.	32	17	15	13	3	0	0	6	0	0	10
Oct.	57	49	7	49	*	0	0	3	0	*	4
Nov.	2	2	0	2	0	0	0	0	0	0	0
Dec.	115	82	33	104	0	0	0	0	2	4	5
1966 - Jan.	25	17	8	15	0	0	0	1	0	4	5
Feb.	131	119	12	77	5	0	0	0	35	11	4
Mar.	142	128	14	96	0	0	0	32	0	10	3
Apr.	83	71	13	62	0	0	0	20	0	0	*
May	71	66	5	18	0	50	0	0	0	0	3
June	77	75	3	56	0	8	0	3	0	4	6
July	255	222	33	201	0	23	0	12	0	1	18
Aug.	318	312	6	57	0	0	0	204	25	0	32
Sept.	358	358	0	343	0	0	0	0	0	0	15
Oct.	123	120	4	105	0	0	0	15	0	1	3
Nov.	134	133	1	41	0	0	0	87	2	2	3
Dec.	154	143	11	27	0	0	4	120	0	0	3
1967 - Jan.	69	58	11	52	4	0	0	0	0	0	13
Feb.	117	91	26	46	1	28	0	0	20	21	2
Mar.	367	303	65	208	0	0	0	102	0	7	51
Apr.	256	246	10	217	0	0	0	0	0	0	39
May	155	128	27	94	0	0	0	42	0	7	12
June	551	528	23	368	12	0	0	21	20	24	106
July	688	668	21	234	4	0	0	299	0	3	149
Aug.	521	492	29	443	4	15	0	1	10	6	41
Sept.	423	359	64	187	0	0	0	11	7	20	199
Oct.	421	397	25	253	0	2	0	120	10	6	30
Nov.	298	252	46	207	18	0	0	5	0	6	62
Dec.	608	587	21	395	80	0	0	18	2	0	112
1968 - Jan.	224	215	9	32	15	60	0	38	29	2	48
Feb.	161	118	43	142	11	0	0	*	0	0	7
Mar.	199	185	14	75	15	0	0	12	52	5	40
Apr.	139	123	16	71	0	4	0	0	8	5	52
May	380	370	10	131	0	0	0	22	0	191	36
June	239	189	50	89	2	5	0	5	0	28	110
July	605	558	47	168	5	0	0	62	52	79	239
Aug.	211	168	43	126	0	2	0	18	0	22	43
Sept.	221	151	70	111	6	0	0	15	2	43	43
Oct.	395	239	156	176	25	0	0	68	2	82	42

* Less than \$500,000.

See Explanatory Notes, Page 19.

EXPLANATORY NOTES

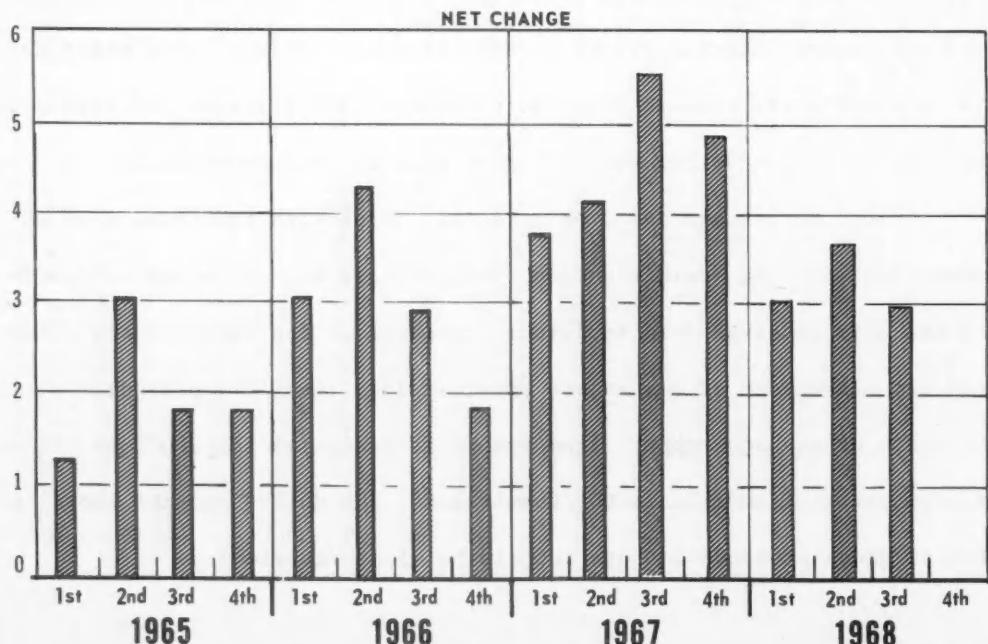
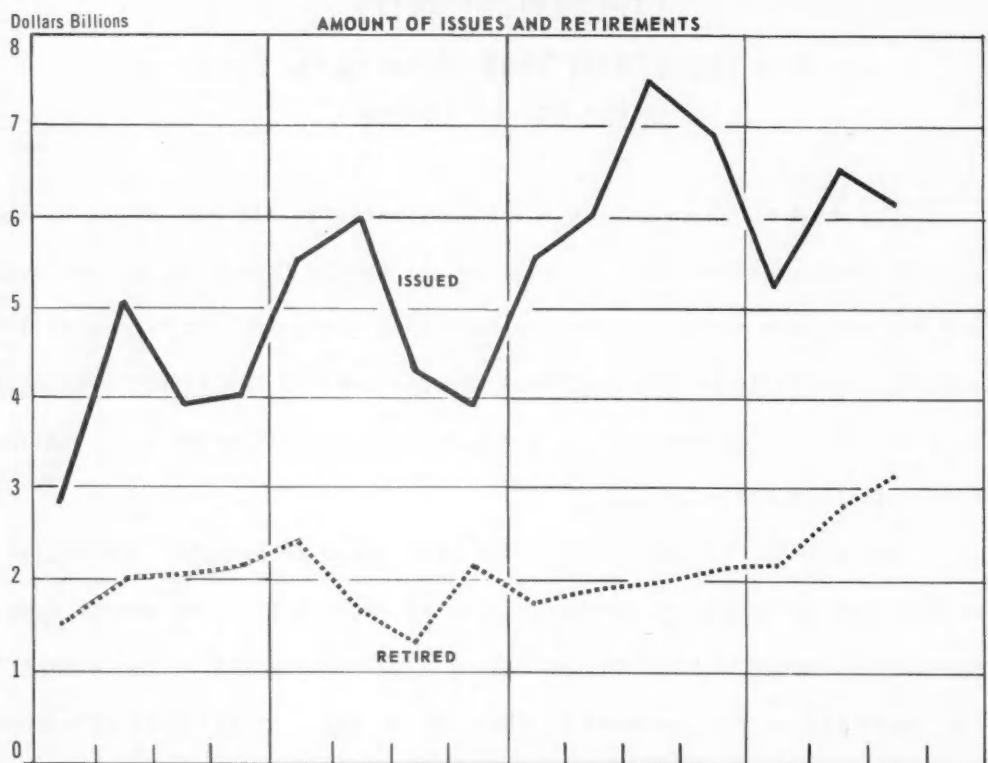
New Convertible Bonds Offered for Cash in the United States

The data in these tables cover substantially all new issues of convertible bonds offered for cash sale in the United States in amounts over \$100,000 and with terms to maturity exceeding one year, for the years 1956 to date. Quarterly and monthly data are provided to the extent available. These issues are included in the new corporate securities series published monthly in this bulletin.

In addition to publicly-offered registered debentures, the series includes privately-placed convertible notes and other issues exempt from registration under the Securities Act of 1933. Among the issues exempt from registration but included in this series are: intra-state offerings; issues of railroad companies; securities of banks; and small issues offered pursuant to Regulation A of the Securities Act. Excluded from these data are intercorporate transactions and privately-placed issues contracted for but not taken down during the period covered by the statistics.

These tables are based on materials filed with the Commission in connection with the administration of regulatory authority and on confidential data received from individual companies. The dates of all offerings and placements of issues are obtained from financial periodicals, the daily press, and reports from the major financial institutions, as well as from material on file in the Commission. The dollar amounts shown represent gross proceeds and are subject to minor revisions.

CORPORATE SECURITIES*
NET CHANGE IN AMOUNT OUTSTANDING



* Excludes Investment Companies

(BY QUARTERS)

DS-4880R

NET CHANGE IN CORPORATE SECURITIES OUTSTANDING

(AMOUNTS IN MILLIONS OF DOLLARS)

	ANNUAL DATA		QUARTERLY DATA						
	1966	1967	1967 Apr.- June	1967 July- Sept.	1967 Oct.- Dec.	1968 Jan.- Mar.	1968 Apr.- June	1968 July- Sept.	
ALL INDUSTRIES 1/									
New issues.....	19,799	25,964	6,019	7,480	6,955	5,228	6,549	6,152	
Retirements.....	7,541	7,735	1,898	1,969	2,116	2,198	2,880	3,163	
Net change.....	12,258	18,229	4,121	5,511	4,839	3,030	3,669	2,989	
Debt - New issues.....	15,629	21,299	4,978	6,248	5,349	3,997	5,124	4,732	
Retirements.....	4,542	5,340	1,318	1,394	1,426	1,286	1,308	1,249	
Net change.....	11,088	15,960	3,660	4,854	3,924	2,711	3,816	3,482	
Stock - New issues.....	4,169	4,664	1,041	1,232	1,605	1,230	1,424	1,421	
Retirements.....	3,000	2,397	581	576	690	912	1,572	1,914	
Net change.....	1,169	2,267	461	656	915	319	-147	-493	
MANUFACTURING									
New issues.....	8,060	11,878	2,870	3,623	2,900	2,041	2,752	2,257	
Retirements.....	3,705	3,808	904	967	993	1,109	1,787	1,531	
Net change.....	4,355	8,070	1,966	2,656	1,907	932	964	726	
Debt - New issues.....	6,261	9,513	2,390	2,900	2,173	1,550	2,136	1,664	
Retirements.....	1,938	2,274	531	647	536	558	616	454	
Net change.....	4,324	7,237	1,858	2,253	1,637	991	1,520	1,210	
Stock - New issues.....	1,798	2,365	480	723	727	491	616	593	
Retirements.....	1,767	1,532	373	319	457	551	1,171	1,077	
Net change.....	32	832	107	403	270	-60	-556	-484	
EXTRACTIVE									
New issues.....	209	360	83	55	164	157	94	101	
Retirements.....	624	125	30	30	35	85	45	54	
Net change.....	-416	234	52	25	129	73	49	48	
Debt - New issues.....	130	220	48	29	120	75	34	16	
Retirements.....	92	99	23	28	28	48	28	39	
Net change.....	37	122	26	1	92	27	6	-23	
Stock - New issues.....	78	139	34	26	44	83	60	85	
Retirements.....	532	27	8	2	7	37	17	14	
Net change.....	-454	112	27	24	36	46	43	71	
ELECTRIC, GAS AND WATER									
New issues.....	3,806	4,885	1,460	1,231	1,350	1,386	1,221	957	
Retirements.....	615	789	254	196	227	121	160	186	
Net change.....	3,192	4,095	1,206	1,034	1,123	1,264	1,062	771	
Debt - New issues.....	3,251	4,150	1,291	1,052	1,066	1,067	1,005	756	
Retirements.....	593	707	202	185	221	111	157	171	
Net change.....	2,659	3,444	1,089	867	846	956	848	585	
Stock - New issues.....	556	734	168	179	284	319	217	201	
Retirements.....	22	83	52	11	7	10	3	16	
Net change.....	533	652	117	168	277	309	214	187	
RAILROAD									
New issues.....	352	319	95	62	43	49	70	97	
Retirements.....	348	457	109	136	101	120	108	136	
Net change.....	4	-138	-14	-74	-58	-71	-39	-39	
Debt - New issues.....	341	255	71	46	25	48	51	97	
Retirements.....	327	450	102	136	101	110	101	75	
Net change.....	15	-195	-31	-90	-76	-62	-50	22	
Stock - New issues.....	9	64	24	16	18	1	19	1	
Retirements.....	22	9	8	0	0	10	8	62	
Net change.....	-10	57	17	16	18	-9	11	-61	

(Continued on next page)

NET CHANGE IN CORPORATE SECURITIES OUTSTANDING
(AMOUNTS IN MILLIONS OF DOLLARS)

	ANNUAL DATA		QUARTERLY DATA						
	1966	1967	1967 Apr.- June	1967 July- Sept.	1967 Oct.- Dec.	1968 Jan.- Mar.	1968 Apr.- June	1968 July- Sept.	
OTHER TRANSPORTATION									
New issues	2,172	1,922	369	604	469	310	399	386	
Retirements	503	461	110	112	143	95	90	110	
Net change	1,669	1,461	259	492	326	215	309	276	
Debt - New issues	1,406	1,718	312	563	414	297	373	353	
Retirements	465	364	83	99	124	65	63	75	
Net change	941	1,353	229	464	290	232	310	278	
Stock - New issues	766	204	57	41	55	13	25	34	
Retirements	38	98	28	13	19	30	27	35	
Net change	728	108	30	29	36	-17	-1	-1	
COMMUNICATION									
New issues	2,340	2,279	508	707	439	369	575	551	
Retirements	97	98	31	21	29	44	18	54	
Net change	2,242	2,181	477	686	411	325	557	497	
Debt - New issues	1,739	1,785	338	612	307	320	542	516	
Retirements	70	69	18	17	17	25	18	26	
Net change	1,668	1,716	320	594	291	295	524	491	
Stock - New issues	600	494	170	95	132	49	33	34	
Retirements	27	28	13	3	12	18	100	28	
Net change	575	467	158	92	120	31	33	6	
FINANCIAL AND REAL ESTATE <i>1/</i>									
New issues	1,771	2,358	350	541	789	447	580	629	
Retirements	995	1,186	328	276	266	384	510	464	
Net change	774	1,173	23	266	523	63	70	164	
Debt - New issues	1,604	2,170	309	504	712	347	517	468	
Retirements	739	868	268	158	176	238	229	287	
Net change	864	1,302	41	345	537	109	288	181	
Stock - New issues	166	189	41	38	77	100	62	160	
Retirements	256	318	60	117	91	147	281	177	
Net change	-90	-130	-19	-80	-14	-46	-219	-17	
COMMERCIAL AND OTHER									
New issues	1,091	1,962	284	657	800	469	858	1,174	
Retirements	655	810	131	232	322	239	161	629	
Net change	437	1,151	152	425	478	230	697	545	
Debt - New issues	898	1,489	218	543	532	295	466	862	
Retirements	318	509	91	122	226	131	97	123	
Net change	579	982	127	421	307	164	369	739	
Stock - New issues	193	472	65	114	268	174	392	312	
Retirements	336	303	41	110	97	108	64	506	
Net change	-144	170	25	5	171	66	328	-194	
<i>1/ Excludes issues of investment companies as follows:</i>									
Sales	6,529	6,987	1,474	1,388	2,459	2,454	1,815	2,051	
Redemptions	2,025	2,761	701	721	747	821	1,053	949	
Net Change	4,504	4,226	773	667	1,712	1,633	762	1,102	

See Explanatory Notes, Page 23.

EXPLANATORY NOTES

Net Change in Corporate Securities Outstanding

Estimates of net cash flow in securities are derived by deducting from the amount of estimated proceeds received by domestic corporations through the sale of securities the amount of estimated payments by domestic corporations to investors for securities retired. The figures on total new issues of securities are based on the corporate offering series (appearing on earlier pages of this Bulletin), with certain adjustments. For instance, sales of stock to employees are included, whereas such sales are not covered in the corporate offering series, and a deduction is made from the original data for foreign issues sold in the United States. Also an adjustment is made to deduct from the total offerings the amount of issues which, although they were offered for sale, were not actually sold. The series on retirements covers the same types of issues as in the offerings series, and includes issues retired with internal funds as well as with proceeds from new issues sold for refunding purposes. The series is formed chiefly from individual records of each security issue retired through a cash transaction. The individual records are compiled from announcements appearing in the financial press and statistical services, and are supplemented by data for companies which are required to file periodic reports with the Commission.

The figures are not all-inclusive, but it is believed that the amount of issues omitted is small in relation to the volume covered. It is probable that the deficiencies in the series are of less significance in the post-war period than for earlier years. Certain types of transactions not included in the offerings statistics are unknown sales, such as small private placements, and issues exchanged for assets or other securities of the same type. Furthermore, new issues do not usually include entrepreneurial capital used in forming new firms without resort to outside securities financing, nor is the liquidation of small firms usually included in the retirement data. Purchases of own company stock for servicing options or thrift plans are not treated as retirements. It is probable that many small retirements of small companies may be omitted. To some extent the volume of new issues omitted is compensated by the volume of retirements omitted.

It should be noted that the series omits exchanges and defaults unless they involve cash payments. An exception is made in the case of conversions or exchanges of one type of security for another, such as debentures converted into common stock, which are included in issues and in retirements to the extent known. Although this results in inflated individual totals for issues and retirements, the net cash flow is unaffected, and more accurate data for net debt issues and net stock issues result.

* * * * *

Annual data, 1933-1947, for total net issues classified by type of security, and quarterly data, 1948 to date, classified by industry and type of security may be obtained on request.

The statistics on investment companies, shown at the end of the table, represent all types of companies including open-end mutual funds, closed-end companies, face amount certificate companies and certain unit trust plans. Excluded from the latter are certificates issued under contractual plans for investment in shares of open-end mutual funds on an installment basis, as the issuance of such underlying shares is covered in the statistics of open-end mutual fund sales. Initial issuance of shares by "tax free exchange" funds are excluded from the figures. Sales of issues include estimated sales load and reinvested capital gains distributions. The data are based on Commission records and Investment Company Institute statistics of open-end companies which are members of that organization.

EFFECTIVE REGISTRATIONS UNDER THE SECURITIES ACT OF 1933
 (Amounts in Thousands of Dollars)

	1967	1968	1967	1968	
	Jan. - Oct.	Jan. - Oct.	Oct.	Sept.	Oct.
TOTAL EFFECTIVE REGISTRATIONS					
Number of statements.....	1,683	2,351	195	219	292
Number of issues.....	2,121	2,851	253	262	350
Amount.....	39,237,723	55,812,892 2/	5,902,425	4,900,476 2/	5,618,155 2/

	Number of Issues	Amount	Number of Issues	Amount	Number of Issues	Amount	Number of Issues	Amount	Number of Issues	Amount
FOR ACCOUNT OF ISSUER.....										
For cash sale.....	...	29,693,580	...	35,532,919	...	3,154,891	...	3,042,906	...	3,413,622
Corporate 1/.....	802	14,952,053	1,158	12,474,751	105	1,600,281	126	1,053,413	172	1,484,959
Bonds, notes and debentures....	413	12,707,344	342	8,801,828	47	1,243,482	31	715,320	39	980,759
Preferred stock.....	43	710,431	36	544,026	4	139,426	1	650	3	36,534
Common stock.....	346	1,534,279	780	3,128,899	54	217,374	94	337,443	130	467,666
For extended cash sale and other issues.....	...	13,554,605	...	22,289,408	...	1,505,847	...	1,969,893	...	1,829,090
Investment company issues....	300	9,091,692	407	14,785,860	29	1,138,536	24	1,038,502	24	877,765
Employee saving plan certificates.....	111	1,256,095	135	1,581,616	7	21,724	4	9,049	12	31,447
Securities for employee stock option plans.....	282	2,645,232	382	3,136,382	33	286,972	35	270,625	46	281,490
Other.....	...	561,588	...	2,785,551	...	58,615	...	651,718	...	630,389
Foreign government.....	23	1,186,921	15	768,760	2	48,762	1	19,600	2	99,573
For other than cash sale.....	...	7,493,464	...	16,326,790	...	2,487,156	...	1,433,031	...	1,624,575
Exchange transactions.....	...	2,446,042	...	9,067,010	...	1,204,737	...	869,363	...	820,788
Reserved for conversion.....	...	4,968,002	...	6,846,943	...	1,279,750	...	535,205	...	786,867
Other.....	...	79,419	...	414,836	...	2,669	...	28,464	...	16,921
FOR OTHER THAN ISSUER.....										
For cash sale.....	212	1,198,298	423	1,925,656	33	183,797	48	205,823	77	295,239
For other than cash sale.....	...	852,382	...	1,570,159	...	76,581	...	40,716	...	239,718

1/ The amounts covered in this table differ from totals for corporate securities offerings under the heading "Registered under the 1933 Act" shown in a preceding table chiefly because of differences in timing between effective registration dates and offering dates.

2/ Includes lease obligations relating to industrial revenue bonds of \$115,000,000 in March, \$25,000,000 in June, \$94,367,000 in August, \$178,000,000 in September, and \$45,000,000 in October, 1968.

See Explanatory Notes, Page 25.

EXPLANATORY NOTES

Registrations

Data cover all registrations which became fully effective under the Securities Act of 1933 during the period covered. Issues are included as of the effective date, with the exception of those subject to post-effective amendment to report terms of offering (principally issues subject to competitive bidding). These are included as of the date of the post-effective amendment.

The dollar amount of registrations is based generally on the initial offering price. However, in the absence of a known offering price, or when an issue is registered for a noncash purpose, such as exchanges for other securities, securities given for property or services, or reserved for conversion, the current market price is used.

The classification of securities registered for cash sale for the account of issuer includes (1) Issues by corporations proposed for sale immediately following effective registration; (2) Issues to be offered for sale continuously over an extended period of time, such as investment company issues, and securities reserved for exercise of warrants or options; and (3) Issues of foreign governments.

The classification "corporate issues" includes foreign corporations. The category "investment company issues" includes securities of management open-end, management closed-end, face amount and unit type companies. Warrants are excluded from the count of number of issues but are included in dollar amounts.

Dollar amounts have been rounded and will not necessarily add to totals.

ASSETS OF PRIVATE NONINSURED PENSION FUNDS 1/
 (Book value, billions of dollars*)

END OF PERIOD	CASH AND DEPOSITS	U. S. GOVT ISSUES	CORP. BONDS	PFD. STOCK	COM. STOCK	MORT-GAGES	OTHER ASSETS	TOTAL ASSETS
1966 Dec.	.90	2.61	24.58	.79	28.34	3.81	3.43	64.47
1967 Mar.	.90	2.44	24.94	.85	29.65	3.88	3.56	66.23
June	.96	2.24	25.06	.91	31.13	3.86	3.69	67.86
Sept.	1.05	2.18	25.42	.94	32.46	3.93	3.78	69.76
Dec.	1.18	2.25	25.53	.98	33.85	3.94	4.10	71.82
1968 Mar.	1.08	2.51	25.84	1.01	35.22	3.94	4.21	73.81
June	1.22	2.51	25.86	1.17	36.81	3.90	4.30	75.75
Sept.	1.37	2.45	26.07	1.23	38.44	3.92	4.37	77.86

1/ Includes funds of nonprofit organizations and multi-employer plans.

** Figures may not add to totals because of rounding.*

NOTE: Historical data for this series are available upon request.

HIGHER CAPITAL SPENDING PROGRAMED FOR FIRST HALF OF 1969

Businessmen anticipate that expenditures for new plant and equipment will rise about 6 percent in the final quarter of 1968 and a comparable amount in the first quarter of 1969, according to the survey conducted in late October and November by the Securities and Exchange Commission and the Department of Commerce. Tentative anticipations reported for the second quarter of 1969 point to a moderate decline from the first. The anticipated annual rate of expenditures for the first six months of 1969 is 10 percent above that for the full year 1968.

Actual outlays in the third quarter of 1968 rose one percent to a seasonally adjusted annual rate of \$63.4 billion. This was about 2 percent short of businessmen's expectations reported in the August survey. The most recently programed fourth quarter capital expenditures, at \$67.3 billion, are 3 percent above the August projections. At the present time, it appears that spending for all of 1968 will total \$64.5 billion, 4 1/2 percent above 1967. This is about the same as was projected in August but one percent below the annual anticipation for 1968 first reported in March.

The following table presents actual expenditures for the first three quarters of 1968 and scheduled outlays for the following three quarters, at annual rates. All figures in the text of this release are seasonally adjusted.

	1968				(Billions of dollars)		
	1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr. 1/	1st Qtr. 1/	2nd Qtr. 1/	
All industries	64.75	62.65	63.45	67.25	71.15	69.80	
Manufacturing	26.35	25.80	26.65	28.10	29.60	29.70	
Durable goods	13.65	12.80	13.65	14.15	15.10	15.40	
Nondurable goods	12.70	13.00	13.05	13.90	14.50	14.30	
Nonmanufacturing	38.40	36.85	36.75	39.20	41.50	40.10	
<u>1/ Anticipated</u>							

Planned increases in capital spending from the last half of 1968 to the first half of 1969 are widespread among the major industries. The nonelectrical machinery and motor vehicle industries account for a large part of the increase in durable goods, with gains of about 15 percent. Stone, clay, and glass producers project an advance of two-fifths. Small relative increases are expected by electrical machinery, nonauto transportation equipment, and "other durable goods" industries. Chemicals and petroleum account for more than one-half of the advance in nondurable goods, with increases of about 10 percent and

5 percent, respectively. Paper and textiles are scheduling increases in capital expenditures of about one-tenth in the first six months of next year.

Among the nonmanufacturing industries, railroads anticipate a gain of more than one-fifth from the second half of 1968 to the first half of 1969; this reflects substantially higher investment in equipment. Over the same period, public utilities and communications firms are each expecting to hike expenditures by about 15 percent. Commercial firms plan a 5 percent increase, while mining companies expect little change. Nonrail transportation as a whole projects a somewhat lower level of investment in the first six months of 1969 primarily because airlines are reducing outlays from the record totals spent in the second half of 1968.

Annual programs of major industries

From 1967 to 1968 investment in the public utility and nonrail transportation industries shows an increase of about 15 percent; together these industries account for more than two-thirds of the total advance in business investment. Small gains ranging from 2 percent to 6 percent are indicated for communications, mining, and commercial companies, while a 2 percent decline is now estimated for the railroads.

Plant and equipment outlays in 1968 by manufacturers are now expected to be about the same as in 1967. An increase of 1 1/2 percent for nondurable goods producers is largely offset by a one percent decline in the durable goods industries.

In the nondurable goods category, increases are indicated for petroleum refining and "other nondurable goods" producers, while decreases show up for the chemicals, textile, and paper industries. Among the durables, investment is higher in the electrical machinery, nonferrous metals, and "other durable goods" groups; the rest report lower outlays this year.

A comparison of 1968 outlays with actual investment in 1967 and 1966 is shown in the following table:

	Actual	Actual	Preliminary	Percent Change	
	1966	1967	1968	1966 to 1967	1967 to 1968
	(Billions of dollars)				
All industries	60.63	61.66	64.53	1.7	4.7
Manufacturing	26.99	26.69	26.78	-1.1	0.3
Durable goods	13.99	13.70	13.58	-2.1	-0.8
Nondurable goods	13.00	13.00	13.19	-	1.5
Mining	1.47	1.42	1.49	-2.9	4.8
Railroad	1.98	1.53	1.51	-22.4	-1.6
Transportation other than rail	3.44	3.88	4.46	12.7	15.0
Public utilities	8.41	9.88	11.38	17.5	15.2
Communications	5.62	5.91	6.26	5.3	5.9
Commercial and other	12.74	12.34	12.65	-3.2	2.5

1/ Based on actual expenditures for first three quarters and anticipations for fourth quarter.

Starts and carryover of projects

Underlying the sharp increase in capital expenditures this fall and winter is a pronounced pick-up in starts of new investment projects. Manufacturers started a record volume of new projects in the third quarter of 1968, continuing the upturn that began in late 1967. At \$7.8 billion, starts were up about one-fifth from the previous quarter and 30 percent from the third quarter of 1967. With third quarter capital expenditures well below starts, the carryover of investment projects rose \$1.1 billion to \$19.3 billion on September 30.

Durable and nondurable goods manufacturers shared about equally in the advances in starts and carryover. Among the durables, the rise in starts was attributable to metals and transportation equipment companies; starts by machinery producers declined.

Petroleum, rubber, and textile companies accounted for virtually all of the \$0.6 billion increase in starts by nondurable goods producers.

Third quarter starts of new projects by public utility companies totaled \$3.0 billion, a decline of almost \$0.9 billion from the record second quarter rate. Their carryover at the end of September amounted to \$16.7 billion, up \$0.3 billion from June.

Coverage of report

The analysis of plant and equipment expenditures is based on estimates by nonagricultural industry groups presented in the attached tables. The basic data are derived from reports submitted by corporations registered with the Securities and Exchange Commission; by transportation companies under Interstate Commerce Commission jurisdiction; and from a large sample of nonregistered companies unincorporated as well as corporate, reporting to the Department of Commerce. The estimates presented are universe totals of expenditures for new plant and equipment in the United States based on the sample data. They are compiled from reports on a company basis and not from separate reports for plants or establishments. The entire company's capital expenditures are assigned to a single industry in accordance with the industry classification of the company's principal products.

TABLE I
EXPENDITURES ON NEW PLANT AND EQUIPMENT BY U.S. BUSINESS¹
QUARTERLY 1966 - 1969
(Seasonally adjusted at annual rates)
(Billions of Dollars)

	1966				1967				1968				1969			
	Jan. - Mar.	Apr. - June	July - Sept.	Oct. - Dec.	Jan. - Mar.	Apr. - June	July - Sept.	Oct. - Dec.	Jan. - Mar.	Apr. - June	July - Sept.	Oct. - Dec.	Jan. - Mar.	Apr. - June	July - Sept.	Oct. - Dec.
All industries.....	58.00	60.10	61.25	62.80	61.65	61.50	60.90	62.70	r 64.75	r 62.65	63.45	67.25	71.15	71.15	71.15	71.15
Manufacturing industries.....	25.60	26.80	27.55	27.75	27.85	27.00	26.15	26.00	26.35	25.80	26.65	28.10	29.60	29.60	29.60	29.60
Durable goods industries.....	13.15	13.85	14.35	16.50	16.20	13.75	13.50	13.50	13.65	12.80	13.65	14.15	15.10	15.10	15.10	15.10
Primary iron and steel.....	2.00	2.20	2.20	2.25	2.35	2.35	2.25	2.30	2.35	2.25	2.45	2.15	2.30	2.30	2.30	2.30
Primary nonferrous metal.....	1.80	1.90	1.80	1.90	1.90	1.90	1.95	1.85	1.85	1.85	1.95	1.05	1.05	1.05	1.05	1.05
Electrical machinery and equipment.....	1.10	1.15	1.20	1.25	1.25	1.20	1.25	1.25	1.25	1.25	1.30	1.25	1.40	1.45	1.45	1.45
Machinery except electrical.....	2.70	2.70	2.90	3.10	3.15	3.15	3.15	3.00	2.60	2.35	2.60	2.80	3.15	3.15	3.15	3.15
Motor vehicles and parts.....	2.10	1.85	1.90	1.80	1.80	1.70	1.55	1.60	1.60	1.35	1.45	1.70	1.80	1.80	1.80	1.80
Transportation equipment, excluding motor vehicles.....	.85	1.15	1.25	1.10	1.10	1.05	1.10	1.15	1.00	.95	1.05	1.10	1.25	1.25	1.25	1.25
Stone, clay and glass.....	.85	.85	.95	1.15	1.15	1.00	.90	.70	.65	.60	.70	.75	.95	.95	.95	.95
Other durable goods 2/.....	2.75	3.05	3.15	3.00	2.70	2.65	2.80	3.15	2.95	2.85	3.00	3.15	3.30	3.30	3.30	3.30
Nondurable Goods industries.....	12.45	12.95	13.20	13.25	13.70	13.25	12.65	12.55	12.70	13.00	13.05	13.90	14.50	14.50	14.50	14.50
Food and beverages.....	1.35	1.40	1.35	1.40	1.45	1.45	1.45	1.40	1.35	1.30	1.40	1.50	1.40	1.40	1.40	1.40
Textile.....	1.20	1.25	1.15	1.35	1.35	1.35	1.35	1.35	1.35	1.35	1.35	1.35	1.35	1.35	1.35	1.35
Paper.....	1.35	1.50	1.50	1.60	1.60	1.60	1.70	1.65	1.60	1.45	1.55	1.65	1.60	1.60	1.60	1.60
Chemical.....	2.75	3.00	3.05	3.15	3.20	3.20	3.00	2.85	2.55	2.55	2.85	2.65	2.65	2.65	2.65	2.65
Petroleum and coal.....	4.40	4.35	4.40	4.55	4.65	4.65	4.70	4.45	4.75	4.75	4.85	4.70	4.95	5.25	5.60	5.60
Rubber.....	.35	.45	.40	.45	.50	.50	.45	.55	.55	.60	.65	.65	.70	.70	.70	.70
Other nondurable goods 3/.....	1.05	1.30	1.15	1.15	1.05	1.00	1.05	1.10	1.05	1.10	1.10	1.10	1.25	1.25	1.25	1.25
Mining.....	1.40	1.55	1.45	1.45	1.40	1.30	1.45	1.50	1.55	1.40	1.35	1.60	1.55	1.55	1.55	1.55
Railroad.....	1.75	2.00	1.85	2.35	1.80	1.55	1.40	1.40	1.65	1.45	1.40	1.50	1.50	1.50	1.50	1.50
Transportation other than rail.....	3.30	3.50	3.40	3.50	3.05	3.90	4.10	4.65	4.35	3.65	4.60	5.35	4.30	4.30	4.30	4.30
Public utilities.....	8.25	8.30	8.55	8.50	9.20	9.70	9.80	10.65	11.60	11.65	10.90	11.45	13.20	13.20	13.20	13.20
Communication.....	5.35	5.50	5.60	5.95	5.75	5.80	6.05	6.05	6.35	5.90	6.15	6.25	20.65	20.65	20.65	20.65
Commercial and other 2/.....	12.35	12.45	12.85	13.30	12.55	12.25	11.95	12.65	r 12.85	r 12.60	12.35	12.35	12.35	12.35	12.35	12.35

1/ Revised

2/ Data exclude expenditures of agricultural business and outlays charged to current account.

3/ Estimates are based on anticipated capital expenditures reported by business in late October and November 1968. The estimates for the fourth quarter of 1968 and first quarter of 1969 have been adjusted when necessary for systematic tendencies in anticipatory data.

4/ Includes fabricated metal, lumber, furniture, instrument, ordnance, and miscellaneous industries.

5/ Includes apparel, tobacco, leather, and publishing.

6/ Includes trade, service, finance and construction.

NOTE: Details may not add to totals due to rounding. Data have been rounded to nearest \$50 million.

TABLE 2

EXPENDITURES ON NEW PLANT AND EQUIPMENT BY U.S. BUSINESS^{1/}

1966 - 1969

(Billions of Dollars)

	1966	1967	1968 2/	Jan. - Mar.	Apr. - June	July - Sept.	Oct. - Dec.	Jan. - Mar.	Apr. - June	July - Sept.	Oct. - Dec.	Jan. - Mar. 2/
All industries.....	60.63	61.66	64.53	13.59	15.61	15.40	17.05	5.79	6.50	6.63	7.86	15.62
Manufacturing industries.....	26.99	26.69	26.78	6.10	6.81	6.48	7.30					
Durable goods industries.....	13.99	13.70	13.58	3.08	3.46	3.33	3.82	2.96	3.22	3.37	4.03	3.28
Primary iron and steel.....	2.17	2.31	2.30	.48	.58	.56	.69	.49	.55	.62	.64	.47
Primary nonferrous metal.....	.86	.90	.93	.20	.23	.23	.24	.20	.21	.23	.29	.22
Electrical machinery and equipment.....	1.19	1.24	1.31	.27	.30	.30	.37	.27	.31	.31	.42	.31
Machinery, except electrical.....	2.86	2.95	2.77	.70	.78	.76	.76	.66	.65	.82	.70	
Motor vehicles and parts.....	1.93	1.66	1.53	.38	.45	.61	.42	.34	.36	.38	.45	.38
Transportation equipment, excluding motor vehicles.....	1.09	1.09	1.04	.24	.26	.27	.32	.21	.24	.26	.32	.26
Stone, clay and glass.....	.91	.73	.70	.20	.18	.16	.18	.14	.18	.18	.21	.21
Other durable goods 3/.....	2.98	2.83	3.01	.61	.68	.69	.85	.66	.72	.75	.88	.72
Nondurable goods industries.....	13.00	13.00	13.19	3.02	3.36	3.15	3.48	2.82	3.28	3.25	3.83	3.22
Food and beverage.....	1.39	1.61	1.42	.33	.39	.35	.36	.30	.38	.36	.36	
Textile.....	1.13	.89	.82	.21	.23	.22	.23	.17	.19	.27	.22	
Paper.....	1.50	1.66	1.52	.40	.42	.42	.40	.32	.39	.45	.36	
Chemical.....	2.99	2.88	2.72	.76	.76	.69	.72	.61	.72	.64	.75	.66
Petroleum and coal.....	4.82	4.65	4.96	1.02	1.17	1.11	1.35	1.07	1.17	1.26	1.48	1.23
Rubber.....	.42	.49	.61	.11	.13	.12	.14	.12	.15	.17	.18	.15
Other nondurable goods 3/.....	1.46	1.06	1.14	.24	.25	.22	.30	.28	.28	.34	.28	
Mining.....	1.47	1.42	1.49	.32	.34	.37	.39	.36	.36	.42	.36	
Railroad.....	1.98	1.53	1.51	.41	.41	.35	.36	.37	.36	.40	.41	
Transportation other than rail.....	3.44	3.88	4.46	.70	1.12	.96	1.07	.96	1.04	1.12	1.32	.96
Public utilities.....	8.41	9.88	11.38	1.84	2.46	2.66	2.92	2.33	2.97	2.96	3.13	2.64
Communication.....	5.62	5.91	6.26	1.35	1.49	1.46	1.62	1.48	1.51	1.50		
Commercial and other 2/.....	12.76	12.34	12.65	2.87	2.99	3.09	3.39	2.93	3.11	3.18	5.20	4.74

r Revised

1/ Data exclude expenditures of agricultural business and outlays charged to current account.

2/ Estimates are based on anticipated capital expenditures reported by business in late October and November 1968. The estimates for the fourth quarter of 1968 and the first quarter of 1969 have been adjusted when necessary for systematic tendencies in anticipatory data.

3/ Includes fabricated metal, lumber, furniture, instrument, ordinance, and miscellaneous industries.

4/ Includes apparel, tobacco, leather, and printing and publishing.

5/ Includes trade, service, finance and construction.

NOTE: Details may not add to totals due to rounding. Data for earlier years were published by the Department of Commerce in June 1956, March 1958, and March 1960-1967 Issues of the Survey of Current Business.

**PUBLICATION SCHEDULE
OF SERIES APPEARING REGULARLY IN THE BULLETIN**

NAME OF SERIES	PERIOD OF ISSUE
ROUND-LOT AND ODD-LOT STOCK TRANSACTIONS ON THE NEW YORK AND AMERICAN STOCK EXCHANGES	MONTHLY
ODD-LOT TRANSACTIONS ON THE NEW YORK STOCK EXCHANGE IN 100 SELECTED STOCKS	MONTHLY
MARKET VALUE AND VOLUME OF SALES ON REGISTERED AND EXEMPTED SECURITIES EXCHANGES	MONTHLY
PURCHASE AND SALE BALANCES OF NEW YORK STOCK EXCHANGE MEMBERS AND NONMEMBERS	MONTHLY
SECURITIES REGISTERED UNDER THE SECURITIES ACT OF 1933	MONTHLY
NEW SECURITIES OFFERINGS	MONTHLY
BLOCK DISTRIBUTIONS OF EXCHANGE STOCKS	FEB., MAY, AUG., NOV.
OVER-THE-COUNTER VOLUME IN EXCHANGE STOCKS	MAR., JUNE, SEPT., DEC.
EXPENDITURES ON NEW PLANT AND EQUIPMENT	MAR., JUNE, SEPT., DEC.
NET CHANGE IN CORPORATE SECURITIES OUTSTANDING	MAR., JUNE, SEPT., DEC.
SAVINGS BY INDIVIDUALS IN THE UNITED STATES	MAR., JUNE, SEPT., DEC.
WORKING CAPITAL OF U. S. CORPORATIONS	JAN., APR., JULY, OCT.
ASSETS OF NONINSURED PENSION FUNDS	APR., JUNE, SEPT., DEC.
STOCK TRANSACTIONS OF FINANCIAL INSTITUTIONS	APR., JUNE, SEPT., DEC.
ANNUAL SURVEY OF PRIVATE NONINSURED PENSION FUNDS	JUNE
ANNUAL SUMMARY OF ROUND-LOT AND ODD-LOT STOCK TRANSACTIONS ON THE NEW YORK AND AMERICAN STOCK EXCHANGES	FEB.
ANNUAL SUMMARY OF MARKET VALUE AND VOLUME OF SALES ON REGISTERED AND EXEMPTED SECURITIES EXCHANGES	MARCH
INDIVIDUALS' SAVING - COMPARISON OF S.E.C. AND DEPT. OF COMMERCE ESTIMATES	JULY

NOTE: *In addition to the above the Commission also issues a release each week covering the Round-Lot and Odd-Lot Stock Transactions on the New York and American Stock Exchanges; and a release each quarter covering Corporate Securities Offered For Cash and another entitled Quarterly Financial Report. These releases can be obtained without charge upon request to the Securities and Exchange Commission.*

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